

1 ENGROSSED SENATE  
2 BILL NO. 1132

By: Anderson and Ivester of the  
Senate

3 and

4 Sherrer of the House

5  
6  
7 [ partnership - Uniform Limited Partnership Act of

8 2009 - codification - repealer -

9 effective date ]

10  
11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 ARTICLE 1

13 GENERAL PROVISIONS

14 SECTION 1. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-101A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 SHORT TITLE.

18 This act shall be known and may be cited as the "Uniform Limited  
19 Partnership Act of 2009".

20 SECTION 2. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 500-102A of Title 54, unless  
22 there is created a duplication in numbering, reads as follows:

23 DEFINITIONS.

24 In the Uniform Limited Partnership Act of 2009:

1 (1) "Certificate of limited partnership" means the certificate  
2 required by Section 19 of this act. The term includes the  
3 certificate as amended or restated.

4 (2) "Contribution", except in the phrase "right of  
5 contribution", means any benefit provided by a person to a limited  
6 partnership in order to become a partner or in the person's capacity  
7 as a partner.

8 (3) "Debtor in bankruptcy" means a person that is the subject  
9 of:

10 (A) an order for relief under Title 11 of the United  
11 States Code or a comparable order under a successor  
12 statute of general application; or

13 (B) a comparable order under federal, state, or foreign  
14 law governing insolvency.

15 (4) "Designated office" means:

16 (A) with respect to a limited partnership, the office that  
17 the limited partnership is required to designate and  
18 maintain under Section 14 of this act; and

19 (B) with respect to a foreign limited partnership, its  
20 principal office.

21 (5) "Distribution" means a transfer of money or other property  
22 from a limited partnership to a partner in the partner's capacity as  
23 a partner or to a transferee on account of a transferable interest  
24 owned by the transferee.

1 (6) "Foreign limited liability limited partnership" means a  
2 foreign limited partnership whose general partners have limited  
3 liability for the obligations of the foreign limited partnership  
4 under a provision similar to subsection (c) of Section 38 of this  
5 act.

6 (7) "Foreign limited partnership" means a partnership formed  
7 under the laws of a jurisdiction other than this state and required  
8 by those laws to have one or more general partners and one or more  
9 limited partners. The term includes a foreign limited liability  
10 limited partnership.

11 (8) "General partner" means:

12 (A) with respect to a limited partnership, a person that:

13 (i) becomes a general partner under Section 35 of  
14 this act; or

15 (ii) was a general partner in a limited partnership  
16 when the limited partnership became subject to  
17 the Uniform Limited Partnership Act of 2009 under  
18 subsection (a) or (b) of Section 106 of this act;  
19 and

20 (B) with respect to a foreign limited partnership, a  
21 person that has rights, powers, and obligations  
22 similar to those of a general partner in a limited  
23 partnership.

24

1 (9) "Limited liability limited partnership", except in the  
2 phrase "foreign limited liability limited partnership", means a  
3 limited partnership whose certificate of limited partnership states  
4 that the limited partnership is a limited liability limited  
5 partnership.

6 (10) "Limited partner" means:

7 (A) with respect to a limited partnership, a person that:

8 (i) becomes a limited partner under Section 29 of  
9 this act; or

10 (ii) was a limited partner in a limited partnership  
11 when the limited partnership became subject to  
12 the Uniform Limited Partnership Act of 2009 under  
13 subsection (a) or (b) of Section 106 of this act;  
14 and

15 (B) with respect to a foreign limited partnership, a  
16 person that has rights, powers, and obligations  
17 similar to those of a limited partner in a limited  
18 partnership.

19 (11) "Limited partnership", except in the phrases "foreign  
20 limited partnership" and "foreign limited liability limited  
21 partnership", means an entity, having one or more general partners  
22 and one or more limited partners, which is formed under the Uniform  
23 Limited Partnership Act of 2009 by two or more persons or becomes  
24 subject to the Uniform Limited Partnership Act of 2009 under Article

1 11 of this act or subsection (a) or (b) of Section 106 of this act.

2 The term includes a limited liability limited partnership.

3 (12) "Partner" means a limited partner or general partner.

4 (13) "Partnership agreement" means the partners' agreement,  
5 whether oral, implied, in a record, or in any combination,  
6 concerning the limited partnership. The term includes the agreement  
7 as amended.

8 (14) "Person" means an individual; corporation; business trust;  
9 estate; trust; partnership; limited liability company; association;  
10 joint venture; government; governmental subdivision, agency, or  
11 instrumentality; public corporation; or any other legal or  
12 commercial entity.

13 (15) "Person dissociated as a general partner" means a person  
14 dissociated as a general partner of a limited partnership.

15 (16) "Principal office" means the office where the principal  
16 executive office of a limited partnership or foreign limited  
17 partnership is located, whether or not the office is located in this  
18 state.

19 (17) "Record" means information that is inscribed on a tangible  
20 medium or that is stored in an electronic or other medium and is  
21 retrievable in perceivable form.

22 (18) "Required information" means the information that a  
23 limited partnership is required to maintain under Section 11 of this  
24 act.

1 (19) "Sign" means:

2 (A) to execute or adopt a tangible symbol with the present  
3 intent to authenticate a record; or

4 (B) to attach or logically associate an electronic symbol,  
5 sound, or process to or with a record with the present  
6 intent to authenticate the record.

7 (20) "State" means a state of the United States, the District  
8 of Columbia, Puerto Rico, the United States Virgin Islands, or any  
9 territory or insular possession subject to the jurisdiction of the  
10 United States.

11 (21) "Transfer" includes an assignment, conveyance, deed, bill  
12 of sale, lease, mortgage, security interest, encumbrance, gift, and  
13 transfer by operation of law.

14 (22) "Transferable interest" means a partner's right to receive  
15 distributions.

16 (23) "Transferee" means a person to which all or part of a  
17 transferable interest has been transferred, whether or not the  
18 transferor is a partner.

19 SECTION 3. NEW LAW A new section of law to be codified  
20 in the Oklahoma Statutes as Section 500-103A of Title 54, unless  
21 there is created a duplication in numbering, reads as follows:

22 KNOWLEDGE AND NOTICE.

23 (a) A person knows a fact if the person has actual knowledge of  
24 it.

1 (b) A person has notice of a fact if the person:

2 (1) knows of it;

3 (2) has received a notification of it;

4 (3) has reason to know it exists from all of the facts known to  
5 the person at the time in question; or

6 (4) has notice of it under subsection (c) or (d) of this  
7 section.

8 (c) A certificate of limited partnership on file in the Office  
9 of the Secretary of State is notice that the partnership is a  
10 limited partnership and the persons designated in the certificate as  
11 general partners are general partners. Except as otherwise provided  
12 in subsection (d) of this section, the certificate is not notice of  
13 any other fact.

14 (d) A person has notice of:

15 (1) another person's dissociation as a general partner, ninety  
16 (90) days after the effective date of an amendment to the  
17 certificate of limited partnership which states that the other  
18 person has dissociated or ninety (90) days after the effective date  
19 of a statement of dissociation pertaining to the other person,  
20 whichever occurs first;

21 (2) a limited partnership's dissolution, ninety (90) days after  
22 the effective date of an amendment to the certificate of limited  
23 partnership stating that the limited partnership is dissolved;

1 (3) a limited partnership's cessation, ninety (90) days after  
2 the effective date of a statement of cessation;

3 (4) a limited partnership's conversion under Article 11 of this  
4 act, ninety (90) days after the effective date of the articles of  
5 conversion; or

6 (5) a merger under Article 11 of this act, ninety (90) days  
7 after the effective date of the articles of merger.

8 (e) A person notifies or gives a notification to another person  
9 by taking steps reasonably required to inform the other person in  
10 ordinary course, whether or not the other person learns of it.

11 (f) A person receives a notification when the notification:

12 (1) comes to the person's attention; or

13 (2) is delivered at the person's place of business or at any  
14 other place held out by the person as a place for receiving  
15 communications.

16 (g) Except as otherwise provided in subsection (h) of this  
17 section, a person other than an individual knows, has notice, or  
18 receives a notification of a fact for purposes of a particular  
19 transaction when the individual conducting the transaction for the  
20 person knows, has notice, or receives a notification of the fact, or  
21 in any event when the fact would have been brought to the  
22 individual's attention if the person had exercised reasonable  
23 diligence. A person other than an individual exercises reasonable  
24 diligence if it maintains reasonable routines for communicating

1 significant information to the individual conducting the transaction  
2 for the person and there is reasonable compliance with the routines.  
3 Reasonable diligence does not require an individual acting for the  
4 person to communicate information unless the communication is part  
5 of the individual's regular duties or the individual has reason to  
6 know of the transaction and that the transaction would be materially  
7 affected by the information.

8 (h) A general partner's knowledge, notice, or receipt of a  
9 notification of a fact relating to the limited partnership is  
10 effective immediately as knowledge of, notice to, or receipt of a  
11 notification by the limited partnership, except in the case of a  
12 fraud on the limited partnership committed by or with the consent of  
13 the general partner. A limited partner's knowledge, notice, or  
14 receipt of a notification of a fact relating to the limited  
15 partnership is not effective as knowledge of, notice to, or receipt  
16 of a notification by the limited partnership.

17 SECTION 4. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 500-104A of Title 54, unless  
19 there is created a duplication in numbering, reads as follows:

20 NATURE, PURPOSE, AND DURATION OF ENTITY.

21 (a) A limited partnership is an entity distinct from its  
22 partners. A limited partnership is the same entity regardless of  
23 whether its certificate states that the limited partnership is a  
24 limited liability limited partnership.

1 (b) A limited partnership may be organized under the Uniform  
2 Limited Partnership Act of 2009 for any lawful purpose.

3 (c) A limited partnership has a perpetual duration unless  
4 otherwise specified in its certificate of limited partnership.

5 SECTION 5. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-105A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 POWERS.

9 A limited partnership has the powers to do all things necessary  
10 or convenient to carry on its activities, including the power to  
11 sue, be sued, and defend in its own name and to maintain an action  
12 against a partner for harm caused to the limited partnership by a  
13 breach of the partnership agreement or violation of a duty to the  
14 partnership.

15 SECTION 6. NEW LAW A new section of law to be codified  
16 in the Oklahoma Statutes as Section 500-106A of Title 54, unless  
17 there is created a duplication in numbering, reads as follows:

18 GOVERNING LAW.

19 The law of this state governs relations among the partners of a  
20 limited partnership and between the partners and the limited  
21 partnership and the liability of partners as partners for an  
22 obligation of the limited partnership.

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1 SECTION 7. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-107A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 SUPPLEMENTAL PRINCIPLES OF LAW; RATE OF INTEREST.

5 (a) Unless displaced by particular provisions of the Uniform  
6 Limited Partnership Act of 2009, the principles of law and equity  
7 supplement the Uniform Limited Partnership Act of 2009.

8 (b) If an obligation to pay interest arises under the Uniform  
9 Limited Partnership Act of 2009 and the rate is not specified, the  
10 rate is that specified in Section 727.1 of Title 12 of the Oklahoma  
11 Statutes.

12 SECTION 8. NEW LAW A new section of law to be codified  
13 in the Oklahoma Statutes as Section 500-108A of Title 54, unless  
14 there is created a duplication in numbering, reads as follows:

15 NAME.

16 (a) The name of a limited partnership may contain the name of  
17 any partner.

18 (b) The name of a limited partnership that is not a limited  
19 liability limited partnership must contain the phrase "limited  
20 partnership" or the abbreviation "L.P." or "LP" and may not contain  
21 the phrase "limited liability limited partnership" or the  
22 abbreviation "LLLP" or "L.L.L.P.".

23 (c) The name of a limited liability limited partnership must  
24 contain the phrase "limited liability limited partnership" or the

1 abbreviation "LLLP" or "L.L.L.P." and must not contain the  
2 abbreviation "L.P." or "LP."

3 (d) Unless authorized by subsection (e) of this section, the  
4 name of a limited partnership must be distinguishable in the records  
5 of the Secretary of State from:

6 (1) the name of each other limited partnership, corporation,  
7 limited liability company or partnership then existing or authorized  
8 to transact business in this state or that were in existence or  
9 authorized at any time during the preceding three (3) years;

10 (2) each name reserved under Section 9 of this act; and

11 (3) each trade name filed with the Secretary of State.

12 (e) A limited partnership may apply to the Secretary of State  
13 for authorization to use a name that does not comply with subsection  
14 (d) of this section. The Secretary of State shall authorize use of  
15 the name applied for if, as to each conflicting name:

16 (1) the present user, registrant, or owner of the conflicting  
17 name consents in a signed record to the use and submits an  
18 undertaking in a form satisfactory to the Secretary of State to  
19 change the conflicting name to a name that complies with subsection  
20 (d) of this section and is distinguishable in the records of the  
21 Secretary of State from the name applied for;

22 (2) the applicant delivers to the Secretary of State a  
23 certified copy of the final judgment of a court of competent  
24

1 jurisdiction establishing the applicant's right to use in this state  
2 the name applied for; or

3 (3) the applicant delivers to the Secretary of State proof  
4 satisfactory to the Secretary of State that the present user,  
5 registrant, or owner of the conflicting name has or will have upon  
6 the effective time and date of filed articles of merger or  
7 conversion:

8 (A) merged into the applicant;

9 (B) converted into the applicant; or

10 (C) transferred substantially all of its assets, including  
11 the conflicting name, to the applicant.

12 (f) Subject to Section 79 of this act, this section applies to  
13 any foreign limited partnership transacting business in this state,  
14 having a certificate of authority to transact business in this  
15 state, or applying for a certificate of authority.

16 SECTION 9. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 500-109A of Title 54, unless  
18 there is created a duplication in numbering, reads as follows:

19 RESERVATION OF NAME.

20 (a) The exclusive right to the use of a name that complies with  
21 Section 8 of this act may be reserved by:

22 (1) a person intending to organize a limited partnership under  
23 the Uniform Limited Partnership Act of 2009 and to adopt the name;

24

1 (2) a limited partnership or a foreign limited partnership  
2 authorized to transact business in this state intending to adopt the  
3 name;

4 (3) a foreign limited partnership intending to obtain a  
5 certificate of authority to transact business in this state and  
6 adopt the name;

7 (4) a person intending to organize a foreign limited  
8 partnership and intending to have it obtain a certificate of  
9 authority to transact business in this state and adopt the name;

10 (5) a foreign limited partnership formed under the name; or

11 (6) a foreign limited partnership formed under a name that does  
12 not comply with subsection (b) or (c) of Section 8 of this act, but  
13 the name reserved under this paragraph may differ from the foreign  
14 limited partnership's name only to the extent necessary to comply  
15 with subsections (b) and (c) of Section 8 of this act.

16 (b) A person may apply to reserve a name under subsection (a)  
17 of this section by delivering to the Secretary of State for filing  
18 an application that states the name to be reserved and the paragraph  
19 of subsection (a) of this section which applies. If the Secretary  
20 of State finds that the name is available for use by the applicant,  
21 the Secretary of State shall file a statement of name reservation  
22 and thereby reserve the name for the exclusive use of the applicant  
23 for sixty (60) days.

24

1 (c) An applicant that has reserved a name pursuant to  
2 subsection (b) of this section may reserve the same name for  
3 additional sixty-day periods. A person having a current reservation  
4 for a name may not apply for another sixty-day period for the same  
5 name until sixty (60) days have elapsed in the current reservation.

6 (d) A person that has reserved a name under this section may  
7 deliver to the Secretary of State for filing a notice of transfer  
8 that states the reserved name, the name and street and mailing  
9 address of some other person to which the reservation is to be  
10 transferred, and the paragraph of subsection (a) of this section  
11 which applies to the other person. Subject to subsection (c) of  
12 Section 24 of this act, the transfer is effective when the Secretary  
13 of State files the notice of transfer.

14 SECTION 10. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-110A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 EFFECT OF PARTNERSHIP AGREEMENT; NONWAIVABLE PROVISION.

18 (a) Except as otherwise provided in subsection (b) of this  
19 section, the partnership agreement governs relations among the  
20 partners and between the partners and the partnership. To the  
21 extent the partnership agreement does not otherwise provide, the  
22 Uniform Limited Partnership Act of 2009 governs relations among the  
23 partners and between the partners and the partnership.

24 (b) A partnership agreement may not:

1 (1) vary a limited partnership's power under Section 5 of this  
2 act to sue, be sued, and defend in its own name;

3 (2) vary the law applicable to a limited partnership under  
4 Section 6 of this act;

5 (3) vary the requirements of Section 22 of this act;

6 (4) vary the information required under Section 11 of this act  
7 or unreasonably restrict the right to information under Section 32  
8 or 41 of this act, but the partnership agreement may impose  
9 reasonable restrictions on the availability and use of information  
10 obtained under those sections and may define appropriate remedies,  
11 including liquidated damages, for a breach of any reasonable  
12 restriction on use;

13 (5) eliminate the duty of loyalty under Section 42 of this act,  
14 but the partnership agreement may:

15 (A) identify specific types or categories of activities  
16 that do not violate the duty of loyalty, if not  
17 manifestly unreasonable; and

18 (B) specify the number or percentage of partners which may  
19 authorize or ratify, after full disclosure to all  
20 partners of all material facts, a specific act or  
21 transaction that otherwise would violate the duty of  
22 loyalty;

23 (6) unreasonably reduce the duty of care under subsection (c)  
24 of Section 42 of this act;

1 (7) eliminate the obligation of good faith and fair dealing  
2 under subsection (b) of Section 33 of this act and subsection (d) of  
3 Section 42 of this act, but the partnership agreement may prescribe  
4 the standards by which the performance of the obligation is to be  
5 measured, if the standards are not manifestly unreasonable;

6 (8) vary the power of a person to dissociate as a general  
7 partner under subsection (a) of Section 55 of this act except to  
8 require that the notice under paragraph (1) of Section 54 of this  
9 act be in a record;

10 (9) vary the power of a court to decree dissolution in the  
11 circumstances specified in Section 64 of this act;

12 (10) vary the requirement to wind up the partnership's business  
13 as specified in Section 65 of this act;

14 (11) unreasonably restrict the right to maintain an action  
15 under Article 10 of this act;

16 (12) restrict the right of a partner under subsection (a) of  
17 Section 97 of this act or the right of a general partner under  
18 subsection (b) of Section 97 of this act; or

19 (13) restrict rights under the Uniform Limited Partnership Act  
20 of 2009 of a person other than a partner or a transferee.

21 SECTION 11. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 500-111A of Title 54, unless  
23 there is created a duplication in numbering, reads as follows:

24 REQUIRED INFORMATION.

1 A limited partnership shall maintain at its designated office  
2 the following information:

3 (1) a current list showing the full name and last-known street  
4 and mailing address of each partner, separately identifying the  
5 general partners, in alphabetical order, and the limited partners,  
6 in alphabetical order;

7 (2) a copy of the initial certificate of limited partnership  
8 and all amendments to and restatements of the certificate, together  
9 with signed copies of any powers of attorney under which any  
10 certificate, amendment, or restatement has been signed;

11 (3) a copy of any filed articles of conversion or merger;

12 (4) a copy of the limited partnership's federal, state, and  
13 local income tax returns and reports, if any, for the three (3) most  
14 recent years;

15 (5) a copy of any partnership agreement made in a record and  
16 any amendment made in a record to any partnership agreement;

17 (6) a copy of any financial statement of the limited  
18 partnership for the three (3) most recent years;

19 (7) a copy of the three most recent annual reports delivered by  
20 the limited partnership to the Secretary of State pursuant to  
21 Section 28 of this act;

22 (8) a copy of any record made by the limited partnership during  
23 the past three (3) years of any consent given by or vote taken of  
24

1 any partner pursuant to the Uniform Limited Partnership Act of 2009  
2 or the partnership agreement; and

3 (9) unless contained in a partnership agreement made in a  
4 record, a record stating:

5 (A) the amount of cash, and a description and statement of  
6 the agreed value of the other benefits, contributed  
7 and agreed to be contributed by each partner;

8 (B) the times at which, or events on the happening of  
9 which, any additional contributions agreed to be made  
10 by each partner are to be made;

11 (C) for any person that is both a general partner and a  
12 limited partner, a specification of what transferable  
13 interest the person owns in each capacity; and

14 (D) any events upon the happening of which the limited  
15 partnership is to be dissolved and its activities  
16 wound up.

17 SECTION 12. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 500-112A of Title 54, unless  
19 there is created a duplication in numbering, reads as follows:

20 BUSINESS TRANSACTIONS OF PARTNER WITH PARTNERSHIP.

21 A partner may lend money to and transact other business with the  
22 limited partnership and has the same rights and obligations with  
23 respect to the loan or other transaction as a person that is not a  
24 partner.

1 SECTION 13. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-113A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 DUAL CAPACITY.

5 A person may be both a general partner and a limited partner. A  
6 person that is both a general and limited partner has the rights,  
7 powers, duties, and obligations provided by the Uniform Limited  
8 Partnership Act of 2009 and the partnership agreement in each of  
9 those capacities. When the person acts as a general partner, the  
10 person is subject to the obligations, duties and restrictions under  
11 the Uniform Limited Partnership Act of 2009 and the partnership  
12 agreement for general partners. When the person acts as a limited  
13 partner, the person is subject to the obligations, duties and  
14 restrictions under the Uniform Limited Partnership Act of 2009 and  
15 the partnership agreement for limited partners.

16 SECTION 14. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 500-114A of Title 54, unless  
18 there is created a duplication in numbering, reads as follows:

19 OFFICE AND AGENT FOR SERVICE OF PROCESS.

20 (a) A limited partnership shall designate and continuously  
21 maintain in this state:

22 (1) an office, which need not be a place of its activity in  
23 this state; and

24 (2) an agent for service of process.

1 (b) A foreign limited partnership shall designate and  
2 continuously maintain in this state an agent for service of process.

3 (c) An agent for service of process of a limited partnership or  
4 foreign limited partnership must be an individual who is a resident  
5 of this state or a corporation, limited liability company or limited  
6 partnership formed in or authorized to do business in this state. A  
7 domestic limited partnership may be its own agent.

8 SECTION 15. NEW LAW A new section of law to be codified  
9 in the Oklahoma Statutes as Section 500-115A of Title 54, unless  
10 there is created a duplication in numbering, reads as follows:

11 CHANGE OF DESIGNATED OFFICE OR AGENT FOR SERVICE OF PROCESS.

12 (a) In order to change its designated office, agent for service  
13 of process, or the address of its agent for service of process, a  
14 limited partnership or a foreign limited partnership may deliver to  
15 the Secretary of State for filing a statement of change containing:

16 (1) the name of the limited partnership or foreign limited  
17 partnership;

18 (2) the street and mailing address of its current designated  
19 office;

20 (3) if the current designated office is to be changed, the  
21 street and mailing address of the new designated office;

22 (4) the name and street and mailing address of its current  
23 agent for service of process; and  
24

1 (5) if the current agent for service of process or an address  
2 of the agent is to be changed, the new information.

3 (b) Subject to subsection (c) of Section 24 of this act, a  
4 statement of change is effective when filed by the Secretary of  
5 State.

6 SECTION 16. NEW LAW A new section of law to be codified  
7 in the Oklahoma Statutes as Section 500-116A of Title 54, unless  
8 there is created a duplication in numbering, reads as follows:

9 RESIGNATION OF AGENT FOR SERVICE OF PROCESS.

10 (a) In order to resign as an agent for service of process of a  
11 limited partnership or foreign limited partnership, the agent must  
12 deliver to the Secretary of State for filing a statement of  
13 resignation containing the name of the limited partnership or  
14 foreign limited partnership.

15 (b) In the statement of resignation, the registered agent shall  
16 certify that at least thirty (30) days before the date of the filing  
17 of the statement the registered agent sent due notice of the  
18 resignation by certified or registered mail to the limited  
19 partnership for which such registered agent was acting, at the  
20 principal office thereof, if known to the registered agent or, if  
21 not, to the last known address of the attorney or other individual  
22 at whose request the registered agent was appointed for such limited  
23 partnership.

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1 (c) An agency for service of process is terminated on the 31st  
2 day after the Secretary of State files the statement of resignation.

3 SECTION 17. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-117A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 SERVICE OF PROCESS.

7 (a) An agent for service of process appointed by a limited  
8 partnership or foreign limited partnership is an agent of the  
9 limited partnership or foreign limited partnership for service of  
10 any process, notice, or demand required or permitted by law to be  
11 served upon the limited partnership or foreign limited partnership.

12 (b) If a limited partnership or foreign limited partnership  
13 does not appoint or maintain an agent for service of process in this  
14 state or the agent for service of process cannot with reasonable  
15 diligence be found at the agent's address, the Secretary of State is  
16 an agent of the limited partnership or foreign limited partnership  
17 upon whom process, notice, or demand may be served. The Secretary  
18 of State shall charge the fee prescribed by Section 24 of this act  
19 for acting as registered agent.

20 (c) Service of any process, notice, or demand on the Secretary  
21 of State may be made as provided in Section 2004 of Title 12 of the  
22 Oklahoma Statutes.

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1 SECTION 18. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-118A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 CONSENT AND PROXIES OF PARTNERS.

5 Action requiring the consent of partners under the Uniform  
6 Limited Partnership Act of 2009 may be taken without a meeting, and  
7 a partner may appoint a proxy to consent or otherwise act for the  
8 partner by signing an appointment record, either personally or by  
9 the partner's attorney in fact.

10 ARTICLE 2

11 FORMATION; CERTIFICATE OF

12 LIMITED PARTNERSHIP AND OTHER FILINGS

13 SECTION 19. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 500-201A of Title 54, unless  
15 there is created a duplication in numbering, reads as follows:

16 FORMATION OF LIMITED PARTNERSHIP; CERTIFICATE OF LIMITED  
17 PARTNERSHIP.

18 (a) In order for a limited partnership to be formed, a  
19 certificate of limited partnership must be delivered to the  
20 Secretary of State for filing. The certificate must state:

21 (1) the name of the limited partnership, which must comply with  
22 Section 8 of this act;

1 (2) the street and mailing address of the initial designated  
2 office and the name and street and mailing address of the initial  
3 agent for service of process;

4 (3) the name and the street and mailing address of each general  
5 partner;

6 (4) whether the limited partnership is a limited liability  
7 limited partnership;

8 (5) the term of its duration if the duration is not to be  
9 perpetual; and

10 (6) any additional information required by Article 11 of this  
11 act.

12 (b) A certificate of limited partnership may also contain any  
13 other matters but may not vary or otherwise affect the provisions  
14 specified in subsection (b) of Section 10 of this act in a manner  
15 inconsistent with that section.

16 (c) If there has been substantial compliance with subsection  
17 (a) of this section, subject to subsection (c) of Section 24 of this  
18 act, a limited partnership is formed when the Secretary of State  
19 files the certificate of limited partnership.

20 (d) Subject to subsection (b) of this section, if any provision  
21 of a partnership agreement is inconsistent with the filed  
22 certificate of limited partnership or with a filed statement of  
23 dissociation, cessation, or change or filed articles of conversion  
24 or merger:

1 (1) the partnership agreement prevails as to partners and  
2 transferees; and

3 (2) the filed certificate of limited partnership, statement of  
4 dissociation, cessation, or change or articles of conversion or  
5 merger prevail as to persons, other than partners and transferees,  
6 that reasonably rely on the filed record to their detriment.

7 SECTION 20. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-202A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 AMENDMENT OR RESTATEMENT OF CERTIFICATE.

11 (a) In order to amend its certificate of limited partnership, a  
12 limited partnership must deliver to the Secretary of State for  
13 filing an amendment or, pursuant to Article 11 of this act, articles  
14 of merger stating:

15 (1) the name of the limited partnership;

16 (2) the date of filing of its initial certificate; and

17 (3) the changes the amendment makes to the certificate as most  
18 recently amended or restated.

19 (b) A limited partnership shall promptly deliver to the  
20 Secretary of State for filing an amendment to a certificate of  
21 limited partnership to reflect:

22 (1) the admission of a new general partner;

23 (2) the dissociation of a person as a general partner; or  
24

1 (3) the appointment of a person to wind up the limited  
2 partnership's activities under subsection (c) or (d) of Section 65  
3 of this act.

4 (c) A general partner that knows that any information in a  
5 filed certificate of limited partnership was false when the  
6 certificate was filed or has become false due to changed  
7 circumstances shall promptly:

8 (1) cause the certificate to be amended; or

9 (2) if appropriate, deliver to the Secretary of State for  
10 filing a statement of change pursuant to Section 15 of this act or a  
11 statement of correction pursuant to Section 25 of this act.

12 (d) A certificate of limited partnership may be amended at any  
13 time for any other proper purpose as determined by the limited  
14 partnership.

15 (e) A restated certificate of limited partnership may be  
16 delivered to the Secretary of State for filing in the same manner as  
17 an amendment. A certificate of limited partnership may be amended  
18 and restated in the same instrument and incurs the same fee as an  
19 amended or restated certificate.

20 (f) A restated certificate reflects the limited partnership's  
21 certificate of limited partnership, as amended.

22 (g) Subject to subsection (c) of Section 24 of this act, an  
23 amendment or restated certificate is effective when filed by the  
24 Secretary of State.

1 SECTION 21. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-203A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 STATEMENT OF CESSATION.

5 A dissolved limited partnership that has completed winding up  
6 may deliver to the Secretary of State for filing a statement of  
7 cessation that states:

8 (1) the name of the limited partnership;

9 (2) the date of filing of its initial certificate of limited  
10 partnership; and

11 (3) any other information as determined by the general partners  
12 filing the statement or by a person appointed pursuant to subsection  
13 (c) or (d) of Section 65 of this act.

14 SECTION 22. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-204A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 SIGNING OF RECORDS.

18 (a) Each record delivered to the Secretary of State for filing  
19 pursuant to the Uniform Limited Partnership Act of 2009 must be  
20 signed in the following manner:

21 (1) An initial certificate of limited partnership must be  
22 signed by all general partners listed in the certificate of limited  
23 partnership.

24

1 (2) An amendment adding or deleting a statement that the  
2 limited partnership is a limited liability limited partnership must  
3 be signed by all general partners listed in the certificate of  
4 limited partnership.

5 (3) An amendment designating as general partner a person  
6 admitted under subparagraph (B) of paragraph (3) of Section 63 of  
7 this act following the dissociation of a limited partnership's last  
8 general partner must be signed by that person.

9 (4) An amendment required by subsection (c) of Section 65 of  
10 this act following the appointment of a person to wind up the  
11 dissolved limited partnership's activities must be signed by that  
12 person.

13 (5) Any other amendment must be signed by:

14 (A) at least one general partner listed in the  
15 certificate;

16 (B) each other person designated in the amendment as a new  
17 general partner; and

18 (C) each person that the amendment indicates has  
19 dissociated as a general partner, unless:

20 (i) the person is deceased or a guardian or general  
21 conservator has been appointed for the person and  
22 the amendment so states; or

23

24

1 (ii) the person has previously delivered to the  
2 Secretary of State for filing a statement of  
3 dissociation.

4 (6) A restated certificate of limited partnership must be  
5 signed by at least one general partner listed in the certificate,  
6 and, to the extent the restated certificate effects a change under  
7 any other paragraph of this subsection, the certificate must be  
8 signed in a manner that satisfies that paragraph.

9 (7) A statement of cessation must be signed by all general  
10 partners listed in the certificate or, if the certificate of a  
11 dissolved limited partnership lists no general partners, by the  
12 person appointed pursuant to subsection (c) or (d) of Section 65 of  
13 this act to wind up the dissolved limited partnership's activities.

14 (8) Articles of conversion must be signed by each general  
15 partner listed in the certificate of limited partnership.

16 (9) Articles of merger must be signed as provided in subsection  
17 (a) of Section 95 of this act.

18 (10) Any other record delivered on behalf of a limited  
19 partnership to the Secretary of State for filing must be signed by  
20 at least one general partner listed in the certificate.

21 (11) A statement by a person pursuant to paragraph (4) of  
22 subsection (a) of Section 56 of this act stating that the person has  
23 dissociated as a general partner must be signed by that person.

1 (12) A record delivered on behalf of a foreign limited  
2 partnership to the Secretary of State for filing must be signed by  
3 at least one general partner of the foreign limited partnership.

4 (13) Any other record delivered on behalf of any person to the  
5 Secretary of State for filing must be signed by that person.

6 (b) Any person may sign by an attorney in fact any record to be  
7 filed pursuant to the Uniform Limited Partnership Act of 2009.

8 SECTION 23. NEW LAW A new section of law to be codified  
9 in the Oklahoma Statutes as Section 500-205A of Title 54, unless  
10 there is created a duplication in numbering, reads as follows:

11 SIGNING AND FILING PURSUANT TO JUDICIAL ORDER.

12 (a) If a person required by the Uniform Limited Partnership Act  
13 of 2009 to sign a record or deliver a record to the Secretary of  
14 State for filing does not do so, any other person that is aggrieved  
15 may petition the district court to order:

16 (1) the person to sign the record;

17 (2) the person to deliver the record to the Secretary of State  
18 for filing; or

19 (3) the Secretary of State to file the record unsigned.

20 (b) If the person aggrieved under subsection (a) of this  
21 section is not the limited partnership or foreign limited  
22 partnership to which the record pertains, the aggrieved person shall  
23 make the limited partnership or foreign limited partnership a party  
24 to the action. A person aggrieved under subsection (a) of this

1 section may seek the remedies provided in subsection (a) of this  
2 section in the same action in combination or in the alternative.

3 (c) A record filed unsigned pursuant to this section is  
4 effective without being signed.

5 SECTION 24. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-206A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 DELIVERY TO AND FILING OF RECORDS BY SECRETARY OF STATE;  
9 EFFECTIVE TIME AND DATE; FEES.

10 (a) A record authorized or required to be delivered to the  
11 Secretary of State for filing under the Uniform Limited Partnership  
12 Act of 2009 must be captioned to describe the record's purpose, be  
13 in a medium permitted by the Secretary of State, and be delivered to  
14 the Secretary of State. Unless the Secretary of State determines  
15 that a record does not comply with the filing requirements of the  
16 Uniform Limited Partnership Act of 2009, and if all filing fees have  
17 been paid, the Secretary of State shall file the record and provide  
18 a filed stamped copy of the record to the person filing the record  
19 or the person's representative.

20 (b) Except as otherwise provided in Sections 16 and 25 of this  
21 act, a record delivered to the Secretary of State for filing under  
22 the Uniform Limited Partnership Act of 2009 may specify an effective  
23 time and a delayed effective date. Except as otherwise provided in  
24

1 the Uniform Limited Partnership Act of 2009, a record filed by the  
2 Secretary of State is effective:

3 (1) if the record does not specify an effective time and does  
4 not specify a delayed effective date, on the date and at the time  
5 the record is filed as evidenced by the Secretary of State's  
6 endorsement of the date and time on the record;

7 (2) if the record specifies an effective time but not a delayed  
8 effective date, on the date the record is filed at the time  
9 specified in the record;

10 (3) if the record specifies a delayed effective date but not an  
11 effective time, at 12:01 a.m. on the earlier of:

12 (A) the specified date; or

13 (B) the ninetieth day after the record is filed; or

14 (4) if the record specifies an effective time and a delayed  
15 effective date, at the specified time on the earlier of:

16 (A) the specified date; or

17 (B) the ninetieth day after the record is filed.

18 (c) The following fees shall be paid to the Secretary of State:

19 (1) for filing a certificate of limited partnership, a fee of  
20 One Hundred Dollars (\$100.00);

21 (2) for filing an amendment to a certificate of limited  
22 partnership or a statement of cessation, a fee of Fifty Dollars  
23 (\$50.00);

24

1 (3) for filing articles of merger or conversion, a fee of One  
2 Hundred Dollars (\$100.00);

3 (4) for filing a statement of change of a designated office,  
4 agent for service of process, or the address of an agent for service  
5 of process or a statement of resignation of registered agent, a fee  
6 of Twenty-five Dollars (\$25.00);

7 (5) for filing a name reservation or notice of transfer, a fee  
8 of Ten Dollars (\$10.00);

9 (6) for filing an application for certificate of authority, a  
10 fee of Three Hundred Dollars (\$300.00);

11 (7) for filing an amendment to or notice of cancellation of a  
12 certificate of authority, a fee of One Hundred Dollars (\$100.00);

13 (8) for filing an annual report, a fee of Fifty Dollars  
14 (\$50.00);

15 (9) for issuing certificates of good standing, a fee of Twenty  
16 Dollars (\$20.00);

17 (10) for acting as registered agent, a fee of One Hundred  
18 Dollars (\$100.00) which is payable on July 1 of each year to the  
19 Secretary of State for deposit into the General Revenue Fund of the  
20 State Treasury; and

21 (11) for filing of any other certificate, statement, notice or  
22 other document for which a fee is not otherwise specified under the  
23 Uniform Limited Partnership Act of 2009, a fee of Fifty Dollars  
24 (\$50.00).

1 SECTION 25. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-207A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 CORRECTING FILED RECORD.

5 (a) A limited partnership or foreign limited partnership may  
6 deliver to the Secretary of State for filing a statement of  
7 correction to correct a record previously delivered by the limited  
8 partnership or foreign limited partnership to the Secretary of State  
9 and filed by the Secretary of State, if at the time of filing, the  
10 record contained false or erroneous information or was defectively  
11 signed.

12 (b) A statement of correction may not state a delayed effective  
13 date and must:

14 (1) describe the record to be corrected, including its filing  
15 date, or attach a copy of the record as filed;

16 (2) specify the incorrect information and the reason it is  
17 incorrect or the manner in which the signing was defective; and

18 (3) correct the incorrect information or defective signature.

19 (c) When filed by the Secretary of State, a statement of  
20 correction is effective retroactively as of the effective date of  
21 the record the statement corrects, but the statement is effective  
22 when filed:

23 (1) for the purposes of subsections (c) and (d) of Section 3 of  
24 this act; and

1 (2) as to persons relying on the uncorrected record and  
2 adversely affected by the correction.

3 SECTION 26. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-208A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 LIABILITY FOR FALSE INFORMATION IN FILED RECORD.

7 (a) If a record delivered to the Secretary of State for filing  
8 under the Uniform Limited Partnership Act of 2009 and filed by the  
9 Secretary of State contains false information, a person that suffers  
10 loss by reliance on the information may recover damages for the loss  
11 from:

12 (1) a person that signed the record, or caused another to sign  
13 it on the person's behalf, and knew the information to be false at  
14 the time the record was signed; and

15 (2) a general partner that has notice that the information was  
16 false when the record was filed or has become false because of  
17 changed circumstances, if the general partner has notice for a  
18 reasonably sufficient time before the information is relied upon to  
19 enable the general partner to effect an amendment under Section 20  
20 of this act, file a petition pursuant to Section 23 of this act, or  
21 deliver to the Secretary of State for filing a statement of change  
22 pursuant to Section 15 of this act or a statement of correction  
23 pursuant to Section 25 of this act.

24

1 (b) Signing a record authorized or required to be filed under  
2 the Uniform Limited Partnership Act of 2009 constitutes an  
3 affirmation under the penalties of perjury that the facts stated in  
4 the record are true.

5 SECTION 27. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-209A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 CERTIFICATE OF GOOD STANDING.

9 (a) If the conditions set forth in this subsection are met,  
10 upon request and payment of the requisite fee, the Secretary of  
11 State shall issue a certificate of good standing for a limited  
12 partnership stating the limited partnership's name and the date of  
13 its formation in this state and affirming that the limited  
14 partnership is in good standing. A certificate of good standing  
15 shall issue only if:

16 (1) all fees, taxes, and penalties due to the Secretary of  
17 State under the Uniform Limited Partnership Act of 2009 or other law  
18 have been paid;

19 (2) the limited partnership's most recent annual report  
20 required by Section 28 of this act has been filed by the Secretary  
21 of State;

22 (3) the limited partnership's certificate of limited  
23 partnership has not been amended to state that the limited  
24 partnership is dissolved; and

1 (4) a statement of cessation has not been filed by the  
2 Secretary of State.

3 (b) If the conditions set forth in this subsection are met,  
4 upon request and payment of the requisite fee, the Secretary of  
5 State shall issue a certificate of good standing for a foreign  
6 limited partnership stating the foreign limited partnership's name,  
7 or any alternate name adopted under subsection (a) of Section 79 of  
8 this act for use in this state, and the date of its qualification in  
9 this state and affirming that the foreign limited partnership is in  
10 good standing and authorized to transact business in this state. A  
11 certificate of good standing shall issue only if:

12 (1) all fees, taxes, and penalties due to the Secretary of  
13 State under the Uniform Limited Partnership Act of 2009 or other law  
14 have been paid;

15 (2) the foreign limited partnership's most recent annual report  
16 required by Section 28 of this act has been filed by the Secretary  
17 of State; and

18 (3) the Secretary of State has not revoked its certificate of  
19 authority.

20 (c) A certificate of good standing issued by the Secretary of  
21 State may be relied upon as conclusive evidence that the limited  
22 partnership or foreign limited partnership is in existence or is  
23 authorized to transact business in this state.

1 SECTION 28. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-210A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 ANNUAL REPORT FOR SECRETARY OF STATE.

5 (a) A limited partnership or a foreign limited partnership  
6 authorized to transact business in this state shall deliver to the  
7 Secretary of State for filing an annual report that states:

8 (1) the name of the limited partnership or foreign limited  
9 partnership;

10 (2) the street and mailing address of its designated office and  
11 the name and street and mailing address of its agent for service of  
12 process in this state; and

13 (3) in the case of a foreign limited partnership, the state or  
14 other jurisdiction under whose law the foreign limited partnership  
15 is formed and any alternate name adopted under subsection (a) of  
16 Section 79 of this act.

17 (b) Information in an annual report must be current as of the  
18 date the annual report is delivered to the Secretary of State for  
19 filing.

20 (c) The first annual report is due on the anniversary date of  
21 the filing of the certificate of limited partnership or certificate  
22 of authority of a foreign limited partnership until cancellation of  
23 the certificate of limited partnership or certificate of authority.

24

1 (d) The Secretary of State shall, at least sixty (60) days  
2 before the anniversary date of each year, cause to be mailed a  
3 notice of the annual report to each domestic limited partnership and  
4 each foreign limited partnership required to comply with the  
5 provisions of this section to the last known office address of  
6 record with the Secretary of State.

7 ARTICLE 3

8 LIMITED PARTNERS

9 SECTION 29. NEW LAW A new section of law to be codified  
10 in the Oklahoma Statutes as Section 500-301A of Title 54, unless  
11 there is created a duplication in numbering, reads as follows:

12 BECOMING LIMITED PARTNER.

13 A person becomes a limited partner:

14 (1) as provided in the partnership agreement;

15 (2) as the result of a conversion or merger under Article 11 of  
16 this act; or

17 (3) with the consent of all the partners.

18 SECTION 30. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 500-302A of Title 54, unless  
20 there is created a duplication in numbering, reads as follows:

21 NO RIGHT OR POWER AS LIMITED PARTNER TO BIND LIMITED  
22 PARTNERSHIP.

23 A limited partner does not have the right or the power as a  
24 limited partner to act for or bind the limited partnership.

1 SECTION 31. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-303A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 NO LIABILITY AS LIMITED PARTNER FOR LIMITED PARTNERSHIP  
5 OBLIGATIONS.

6 An obligation of a limited partnership, whether arising in  
7 contract, tort, or otherwise, is not the obligation of a limited  
8 partner. A limited partner is not personally liable, directly or  
9 indirectly, by way of contribution or otherwise, for an obligation  
10 of the limited partnership solely by reason of being a limited  
11 partner, even if the limited partner participates in the management  
12 and control of the limited partnership.

13 SECTION 32. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 500-304A of Title 54, unless  
15 there is created a duplication in numbering, reads as follows:

16 RIGHT OF LIMITED PARTNER AND FORMER LIMITED PARTNER TO  
17 INFORMATION.

18 (a) On ten (10) days' demand, made in a record received by the  
19 limited partnership, a limited partner may inspect and copy required  
20 information during regular business hours in the limited  
21 partnership's designated office. The limited partner need not have  
22 any particular purpose for seeking the information.

23 (b) During regular business hours and at a reasonable location  
24 specified by the limited partnership, a limited partner may obtain

1 from the limited partnership and inspect and copy true and full  
2 information regarding the state of the activities and financial  
3 condition of the limited partnership and other information regarding  
4 the activities of the limited partnership as is just and reasonable  
5 if:

6 (1) the limited partner seeks the information for a purpose  
7 reasonably related to the partner's interest as a limited partner;

8 (2) the limited partner makes a demand in a record received by  
9 the limited partnership, describing with reasonable particularity  
10 the information sought and the purpose for seeking the information;  
11 and

12 (3) the information sought is directly connected to the limited  
13 partner's purpose.

14 (c) Within ten (10) days after receiving a demand pursuant to  
15 subsection (b) of this section, the limited partnership in a record  
16 shall inform the limited partner that made the demand:

17 (1) what information the limited partnership will provide in  
18 response to the demand;

19 (2) when and where the limited partnership will provide the  
20 information; and

21 (3) if the limited partnership declines to provide any demanded  
22 information, the limited partnership's reasons for declining.

23 (d) Subject to subsection (f) of this section, a person  
24 dissociated as a limited partner may inspect and copy required

1 information during regular business hours in the limited  
2 partnership's designated office if:

3 (1) the information pertains to the period during which the  
4 person was a limited partner;

5 (2) the person seeks the information in good faith; and

6 (3) the person meets the requirements of subsection (b) of this  
7 section.

8 (e) The limited partnership shall respond to a demand made  
9 pursuant to subsection (d) of this section in the same manner as  
10 provided in subsection (c) of this section.

11 (f) If a limited partner dies, Section 62 of this act applies.

12 (g) The limited partnership may impose reasonable restrictions  
13 on the use of information obtained under this section. In a dispute  
14 concerning the reasonableness of a restriction under this  
15 subsection, the limited partnership has the burden of proving  
16 reasonableness.

17 (h) A limited partnership may charge a person that makes a  
18 demand under this section reasonable costs of copying, limited to  
19 the costs of labor and material.

20 (i) Whenever the Uniform Limited Partnership Act of 2009 or a  
21 partnership agreement provides for a limited partner to give or  
22 withhold consent to a matter, before the consent is given or  
23 withheld, the limited partnership shall, without demand, provide the  
24

1 limited partner with all information material to the limited  
2 partner's decision that the limited partnership knows.

3 (j) A limited partner or person dissociated as a limited  
4 partner may exercise the rights under this section through an  
5 attorney or other agent. Any restriction imposed under subsection  
6 (g) of this section or by the partnership agreement applies both to  
7 the attorney or other agent and to the limited partner or person  
8 dissociated as a limited partner.

9 (k) The rights stated in this section do not extend to a person  
10 as transferee, but may be exercised by the legal representative of  
11 an individual under legal disability who is a limited partner or  
12 person dissociated as a limited partner.

13 SECTION 33. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 500-305A of Title 54, unless  
15 there is created a duplication in numbering, reads as follows:

16 LIMITED DUTIES OF LIMITED PARTNERS.

17 (a) A limited partner does not have any fiduciary duty to the  
18 limited partnership or to any other partner solely by reason of  
19 being a limited partner.

20 (b) A limited partner shall discharge the duties to the  
21 partnership and the other partners under the Uniform Limited  
22 Partnership Act of 2009 or under the partnership agreement and  
23 exercise any rights consistently with the obligation of good faith  
24 and fair dealing.

1 (c) A limited partner does not violate a duty or obligation  
2 under the Uniform Limited Partnership Act of 2009 or under the  
3 partnership agreement merely because the limited partner's conduct  
4 furthers the limited partner's own interest.

5 SECTION 34. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-306A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 PERSON ERRONEOUSLY BELIEVING SELF TO BE LIMITED PARTNER.

9 (a) Except as otherwise provided in subsection (b) of this  
10 section, a person that makes an investment in a business enterprise  
11 and erroneously but in good faith believes that the person has  
12 become a limited partner in the enterprise is not liable for the  
13 enterprise's obligations by reason of making the investment,  
14 receiving distributions from the enterprise, or exercising any  
15 rights of or appropriate to a limited partner, if, on ascertaining  
16 the mistake, the person:

17 (1) causes an appropriate certificate of limited partnership,  
18 amendment, or statement of correction to be signed and delivered to  
19 the Secretary of State for filing; or

20 (2) withdraws from future participation as an owner in the  
21 enterprise by delivering written notice to the enterprise.

22 (b) A person that makes an investment described in subsection  
23 (a) of this section is liable to the same extent as a general  
24 partner to any third party that enters into a transaction with the

1 enterprise, believing in good faith that the person is a general  
2 partner, before the Secretary of State files a certificate of  
3 limited partnership, amendment, or statement of correction to show  
4 that the person is not a general partner or the person delivers  
5 written notice of the person's withdrawal.

6 (c) If a person makes a diligent effort in good faith to comply  
7 with paragraph (1) of subsection (a) of this section and is unable  
8 to cause the appropriate certificate of limited partnership,  
9 amendment, or statement of correction to be signed and delivered to  
10 the Secretary of State for filing, the person has the right to  
11 withdraw from the enterprise pursuant to paragraph (2) of subsection  
12 (a) of this section even if the withdrawal would otherwise breach an  
13 agreement with others that are or have agreed to become co-owners of  
14 the enterprise.

15 ARTICLE 4

16 GENERAL PARTNERS

17 SECTION 35. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 500-401A of Title 54, unless  
19 there is created a duplication in numbering, reads as follows:

20 BECOMING GENERAL PARTNER.

21 A person becomes a general partner:

22 (1) as provided in the partnership agreement:  
23  
24

1 (2) under subparagraph (B) of paragraph (3) of Section 63 of  
2 this act following the dissociation of a limited partnership's last  
3 general partner;

4 (3) as the result of a conversion or merger under Article 11 of  
5 this act; or

6 (4) with the consent of all the partners.

7 SECTION 36. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-402A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 GENERAL PARTNER AGENT OF LIMITED PARTNERSHIP.

11 (a) Each general partner is an agent of the limited partnership  
12 for the purposes of its activities. An act of a general partner,  
13 including the signing of a record in the partnership's name, for  
14 apparently carrying on in the ordinary course the limited  
15 partnership's activities or activities of the kind carried on by the  
16 limited partnership binds the limited partnership, unless the  
17 general partner did not have authority to act for the limited  
18 partnership in the particular matter and the person with which the  
19 general partner was dealing knew, had received a notification, or  
20 had notice under subsection (d) of Section 3 of this act that the  
21 general partner lacked authority.

22 (b) An act of a general partner which is not apparently for  
23 carrying on in the ordinary course the limited partnership's  
24 activities or activities of the kind carried on by the limited

1 partnership binds the limited partnership only if the act was  
2 actually authorized by all the other partners.

3 SECTION 37. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-403A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 LIMITED PARTNERSHIP LIABLE FOR GENERAL PARTNER'S ACTIONABLE  
7 CONDUCT.

8 (a) A limited partnership is liable for loss or injury caused  
9 to a person, or for a penalty incurred, as a result of a wrongful  
10 act or omission, or other actionable conduct, of a general partner  
11 acting in the ordinary course of activities of the limited  
12 partnership or with authority of the limited partnership.

13 (b) If, in the course of the limited partnership's activities  
14 or while acting with authority of the limited partnership, a general  
15 partner receives or causes the limited partnership to receive money  
16 or property of a person not a partner, and the money or property is  
17 misapplied by a general partner, the limited partnership is liable  
18 for the loss.

19 SECTION 38. NEW LAW A new section of law to be codified  
20 in the Oklahoma Statutes as Section 500-404A of Title 54, unless  
21 there is created a duplication in numbering, reads as follows:

22 GENERAL PARTNER'S LIABILITY.

23 (a) Except as otherwise provided in subsections (b) and (c) of  
24 this section, all general partners are liable jointly and severally

1 for all obligations of the limited partnership unless otherwise  
2 agreed by the claimant or provided by law.

3 (b) A person that becomes a general partner of an existing  
4 limited partnership is not personally liable for an obligation of a  
5 limited partnership incurred before the person became a general  
6 partner.

7 (c) An obligation of a limited partnership incurred while the  
8 limited partnership is a limited liability limited partnership,  
9 whether arising in contract, tort, or otherwise, is solely the  
10 obligation of the limited partnership. A general partner is not  
11 personally liable, directly or indirectly, by way of contribution or  
12 otherwise, for such an obligation solely by reason of being or  
13 acting as a general partner. This subsection applies despite  
14 anything inconsistent in the partnership agreement that existed  
15 immediately before the consent required to become a limited  
16 liability limited partnership under paragraph (2) of subsection (b)  
17 of Section 40 of this act.

18 SECTION 39. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 500-405A of Title 54, unless  
20 there is created a duplication in numbering, reads as follows:

21 ACTIONS BY AND AGAINST PARTNERSHIP AND PARTNERS.

22 (a) To the extent not inconsistent with Section 38 of this act,  
23 a general partner may be joined in an action against the limited  
24 partnership or named in a separate action.

1 (b) A judgment against a limited partnership is not by itself a  
2 judgment against a general partner. A judgment against a limited  
3 partnership may not be satisfied from a general partner's assets  
4 unless there is also a judgment against the general partner.

5 (c) A judgment creditor of a general partner may not levy  
6 execution against the assets of the general partner to satisfy a  
7 judgment based on a claim against the limited partnership, unless  
8 the partner is personally liable for the claim under Section 38 of  
9 this act and:

10 (1) a judgment based on the same claim has been obtained  
11 against the limited partnership and a writ of execution on the  
12 judgment has been returned unsatisfied in whole or in part;

13 (2) the limited partnership is a debtor in bankruptcy;

14 (3) the general partner has agreed that the creditor need not  
15 exhaust limited partnership assets;

16 (4) a court grants permission to the judgment creditor to levy  
17 execution against the assets of a general partner based on a finding  
18 that limited partnership assets subject to execution are clearly  
19 insufficient to satisfy the judgment, that exhaustion of limited  
20 partnership assets is excessively burdensome, or that the grant of  
21 permission is an appropriate exercise of the court's equitable  
22 powers; or

23 (5) liability is imposed on the general partner by law or  
24 contract independent of the existence of the limited partnership.

1           SECTION 40.           NEW LAW           A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-406A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4           MANAGEMENT RIGHTS OF GENERAL PARTNER.

5           (a) Each general partner has equal rights in the management and  
6 conduct of the limited partnership's activities. Except as  
7 expressly provided in the Uniform Limited Partnership Act of 2009,  
8 any matter relating to the activities of the limited partnership may  
9 be exclusively decided by the general partner or, if there is more  
10 than one general partner, by a majority of the general partners.

11           (b) The consent of each partner is necessary to:

12           (1) amend the partnership agreement;

13           (2) amend the certificate of limited partnership to add or,  
14 subject to Section 97 of this act, delete a statement that the  
15 limited partnership is a limited liability limited partnership; and

16           (3) sell, lease, exchange, or otherwise dispose of all, or  
17 substantially all, of the limited partnership's property, with or  
18 without the good will, other than in the usual and regular course of  
19 the limited partnership's activities.

20           (c) A limited partnership shall reimburse a general partner for  
21 payments made and indemnify a general partner for liabilities  
22 incurred by the general partner in the ordinary course of the  
23 activities of the partnership or for the preservation of its  
24 activities or property.

1 (d) A limited partnership shall reimburse a general partner for  
2 an advance to the limited partnership beyond the amount of capital  
3 the general partner agreed to contribute.

4 (e) A payment or advance made by a general partner which gives  
5 rise to an obligation of the limited partnership under subsection  
6 (c) or (d) of this section constitutes a loan to the limited  
7 partnership which accrues interest from the date of the payment or  
8 advance.

9 (f) A general partner is not entitled to remuneration for  
10 services performed for the partnership.

11 SECTION 41. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 500-407A of Title 54, unless  
13 there is created a duplication in numbering, reads as follows:

14 RIGHT OF GENERAL PARTNER AND FORMER GENERAL PARTNER TO  
15 INFORMATION.

16 (a) A general partner, without having any particular purpose  
17 for seeking the information, may inspect and copy during regular  
18 business hours:

19 (1) in the limited partnership's designated office, required  
20 information; and

21 (2) at a reasonable location specified by the limited  
22 partnership, any other records maintained by the limited partnership  
23 regarding the limited partnership's activities and financial  
24 condition.

1 (b) Each general partner and the limited partnership shall  
2 furnish to a general partner:

3 (1) without demand, any information concerning the limited  
4 partnership's activities and activities reasonably required for the  
5 proper exercise of the general partner's rights and duties under the  
6 partnership agreement or the Uniform Limited Partnership Act of  
7 2009; and

8 (2) on demand, any other information concerning the limited  
9 partnership's activities, except to the extent the demand or the  
10 information demanded is unreasonable or otherwise improper under the  
11 circumstances.

12 (c) Subject to subsection (e) of this section, on ten (10)  
13 days' demand made in a record received by the limited partnership, a  
14 person dissociated as a general partner may have access to the  
15 information and records described in subsection (a) of this section  
16 at the location specified in subsection (a) of this section if:

17 (1) the information or record pertains to the period during  
18 which the person was a general partner;

19 (2) the person seeks the information or record in good faith;  
20 and

21 (3) the person satisfies the requirements imposed on a limited  
22 partner by subsection (b) of Section 32 of this act.

23

24

1 (d) The limited partnership shall respond to a demand made  
2 pursuant to subsection (c) of this section in the same manner as  
3 provided in subsection (c) of Section 32 of this act.

4 (e) If a general partner dies, Section 62 of this act applies.

5 (f) The limited partnership may impose reasonable restrictions  
6 on the use of information under this section. In any dispute  
7 concerning the reasonableness of a restriction under this  
8 subsection, the limited partnership has the burden of proving  
9 reasonableness.

10 (g) A limited partnership may charge a person dissociated as a  
11 general partner that makes a demand under this section reasonable  
12 costs of copying, limited to the costs of labor and material.

13 (h) A general partner or person dissociated as a general  
14 partner may exercise the rights under this section through an  
15 attorney or other agent. Any restriction imposed under subsection  
16 (f) of this section or by the partnership agreement applies both to  
17 the attorney or other agent and to the general partner or person  
18 dissociated as a general partner.

19 (i) The rights under this section do not extend to a person as  
20 transferee, but the rights under subsection (c) of this section of a  
21 person dissociated as a general partner may be exercised by the  
22 legal representative of an individual who dissociated as a general  
23 partner under subparagraph (B) or (C) of paragraph (7) of Section 54  
24 of this act.

1 SECTION 42. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-408A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 GENERAL STANDARDS OF GENERAL PARTNER'S CONDUCT.

5 (a) The only fiduciary duties that a general partner has to the  
6 limited partnership and the other partners are the duties of loyalty  
7 and care under subsections (b) and (c) of this section.

8 (b) A general partner's duty of loyalty to the limited  
9 partnership and the other partners is limited to the following:

10 (1) to account to the limited partnership and hold as trustee  
11 for it any property, profit, or benefit derived by the general  
12 partner in the conduct and winding up of the limited partnership's  
13 activities or derived from a use by the general partner of limited  
14 partnership property, including the appropriation of a limited  
15 partnership opportunity;

16 (2) to refrain from dealing with the limited partnership in the  
17 conduct or winding up of the limited partnership's activities as or  
18 on behalf of a party having an interest adverse to the limited  
19 partnership; and

20 (3) to refrain from competing with the limited partnership in  
21 the conduct or winding up of the limited partnership's activities.

22 (c) A general partner's duty of care to the limited partnership  
23 and the other partners in the conduct and winding up of the limited  
24 partnership's activities is limited to refraining from engaging in

1 grossly negligent or reckless conduct, intentional misconduct, or a  
2 knowing violation of law.

3 (d) A general partner shall discharge the duties to the  
4 partnership and the other partners under the Uniform Limited  
5 Partnership Act of 2009 or under the partnership agreement and  
6 exercise any rights consistently with the obligation of good faith  
7 and fair dealing.

8 (e) A general partner does not violate a duty or obligation  
9 under the Uniform Limited Partnership Act of 2009 or under the  
10 partnership agreement merely because the general partner's conduct  
11 furthers the general partner's own interest.

12 ARTICLE 5

13 CONTRIBUTIONS AND DISTRIBUTIONS

14 SECTION 43. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-501A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 FORM OF CONTRIBUTION.

18 A contribution of a partner may consist of tangible or  
19 intangible property or other benefit to the limited partnership,  
20 including money, services performed, promissory notes, other  
21 agreements to contribute cash or property, and contracts for  
22 services to be performed.

23

24

1           SECTION 44.           NEW LAW           A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-502A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4           LIABILITY FOR CONTRIBUTION.

5           (a) A partner's obligation to contribute money or other  
6 property or other benefit to, or to perform services for, a limited  
7 partnership is not excused by the partner's death, disability, or  
8 other inability to perform personally.

9           (b) If a partner does not make a promised nonmonetary  
10 contribution, the partner is obligated at the option of the limited  
11 partnership to contribute money equal to that portion of the value,  
12 as stated in the required information, of the stated contribution  
13 which has not been made.

14           (c) The obligation of a partner to make a contribution or  
15 return money or other property paid or distributed in violation of  
16 the Uniform Limited Partnership Act of 2009 may be compromised only  
17 by consent of all partners. A creditor of a limited partnership  
18 which extends credit or otherwise acts in reliance on an obligation  
19 described in subsection (a) of this section, without notice of any  
20 compromise under this subsection, may enforce the original  
21 obligation.

22           SECTION 45.           NEW LAW           A new section of law to be codified  
23 in the Oklahoma Statutes as Section 500-503A of Title 54, unless  
24 there is created a duplication in numbering, reads as follows:

1 SHARING OF DISTRIBUTIONS.

2 A distribution by a limited partnership must be shared among the  
3 partners on the basis of the value, as stated in the required  
4 records when the limited partnership decides to make the  
5 distribution, of the contributions the limited partnership has  
6 received from each partner.

7 SECTION 46. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-504A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 INTERIM DISTRIBUTIONS.

11 A partner does not have a right to any distribution before the  
12 dissolution and winding up of the limited partnership unless the  
13 limited partnership decides to make an interim distribution.

14 SECTION 47. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-505A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 NO DISTRIBUTION ON ACCOUNT OF DISSOCIATION.

18 A person does not have a right to receive a distribution on  
19 account of dissociation.

20 SECTION 48. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 500-506A of Title 54, unless  
22 there is created a duplication in numbering, reads as follows:

23 DISTRIBUTION IN KIND.  
24

1 A partner does not have a right to demand or receive any  
2 distribution from a limited partnership in any form other than cash.  
3 Subject to subsection (b) of Section 74 of this act, a limited  
4 partnership may distribute an asset in kind to the extent each  
5 partner receives a percentage of the asset equal to the partner's  
6 share of distributions.

7 SECTION 49. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-507A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 RIGHT TO DISTRIBUTION.

11 When a partner or transferee becomes entitled to receive a  
12 distribution, the partner or transferee has the status of, and is  
13 entitled to all remedies available to, a creditor of the limited  
14 partnership with respect to the distribution. However, the limited  
15 partnership's obligation to make a distribution is subject to offset  
16 for any amount owed to the limited partnership by the partner or  
17 dissociated partner on whose account the distribution is made.

18 SECTION 50. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 500-508A of Title 54, unless  
20 there is created a duplication in numbering, reads as follows:

21 LIMITATIONS ON DISTRIBUTION.

22 (a) A limited partnership may not make a distribution in  
23 violation of the partnership agreement.

24

1 (b) A limited partnership may not make a distribution if after  
2 the distribution:

3 (1) the limited partnership would not be able to pay its debts  
4 as they become due in the ordinary course of the limited  
5 partnership's activities; or

6 (2) the limited partnership's total assets would be less than  
7 the sum of its total liabilities plus the amount that would be  
8 needed, if the limited partnership were to be dissolved, wound up,  
9 and terminated at the time of the distribution, to satisfy the  
10 preferential rights upon dissolution, winding up, and termination of  
11 partners whose preferential rights are superior to those of persons  
12 receiving the distribution.

13 (c) A limited partnership may base a determination that a  
14 distribution is not prohibited under subsection (b) of this section  
15 on financial statements prepared on the basis of accounting  
16 practices and principles that are reasonable in the circumstances or  
17 on a fair valuation or other method that is reasonable in the  
18 circumstances.

19 (d) Except as otherwise provided in subsection (g) of this  
20 section, the effect of a distribution under subsection (b) of this  
21 section is measured:

22 (1) in the case of distribution by purchase, redemption, or  
23 other acquisition of a transferable interest in the limited  
24

1 partnership, as of the date money or other property is transferred  
2 or debt incurred by the limited partnership; and

3 (2) in all other cases, as of the date:

4 (A) the distribution is authorized, if the payment occurs  
5 within one hundred twenty (120) days after that date;  
6 or

7 (B) the payment is made, if payment occurs more than one  
8 hundred twenty (120) days after the distribution is  
9 authorized.

10 (e) A limited partnership's indebtedness to a partner incurred  
11 by reason of a distribution made in accordance with this section is  
12 at parity with the limited partnership's indebtedness to its  
13 general, unsecured creditors.

14 (f) A limited partnership's indebtedness, including  
15 indebtedness issued in connection with or as part of a distribution,  
16 is not considered a liability for purposes of subsection (b) of this  
17 section if the terms of the indebtedness provide that payment of  
18 principal and interest are made only to the extent that a  
19 distribution could then be made to partners under this section.

20 (g) If indebtedness is issued as a distribution, each payment  
21 of principal or interest on the indebtedness is treated as a  
22 distribution, the effect of which is measured on the date the  
23 payment is made.

24

1 SECTION 51. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-509A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 LIABILITY FOR IMPROPER DISTRIBUTIONS.

5 (a) A general partner that consents to a distribution made in  
6 violation of Section 50 of this act is personally liable to the  
7 limited partnership for the amount of the distribution which exceeds  
8 the amount that could have been distributed without the violation if  
9 it is established that in consenting to the distribution the general  
10 partner failed to comply with Section 42 of this act.

11 (b) A partner or transferee that received a distribution  
12 knowing that the distribution to that partner or transferee was made  
13 in violation of Section 50 of this act is personally liable to the  
14 limited partnership but only to the extent that the distribution  
15 received by the partner or transferee exceeded the amount that could  
16 have been properly paid under Section 50 of this act.

17 (c) A general partner against which an action is commenced  
18 under subsection (a) of this section may:

19 (1) implead in the action any other person that is liable under  
20 subsection (a) of this section and compel contribution from the  
21 person; and

22 (2) implead in the action any person that received a  
23 distribution in violation of subsection (b) of this section and  
24

1 compel contribution from the person in the amount the person  
2 received in violation of subsection (b) of this section.

3 (d) An action under this section is barred if it is not  
4 commenced within two (2) years after the distribution.

5 ARTICLE 6

6 DISSOCIATION

7 SECTION 52. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-601A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 DISSOCIATION AS LIMITED PARTNER.

11 (a) A person does not have a right to dissociate as a limited  
12 partner before the cessation of the limited partnership.

13 (b) A person is dissociated from a limited partnership as a  
14 limited partner upon the occurrence of any of the following events:

15 (1) the limited partnership's having notice of the person's  
16 express will to withdraw as a limited partner or on a later date  
17 specified by the person;

18 (2) an event agreed to in the partnership agreement as causing  
19 the person's dissociation as a limited partner;

20 (3) the person's expulsion as a limited partner pursuant to the  
21 partnership agreement;

22 (4) the person's expulsion as a limited partner by the  
23 unanimous consent of the other partners if:  
24

- 1 (A) it is unlawful to carry on the limited partnership's  
2 activities with the person as a limited partner;
- 3 (B) there has been a transfer of all of the person's  
4 transferable interest in the limited partnership,  
5 other than a transfer for security purposes, or a  
6 court order charging the person's interest, which has  
7 not been foreclosed;
- 8 (C) the person is a corporation and, within ninety (90)  
9 days after the limited partnership notifies the person  
10 that it will be expelled as a limited partner because  
11 it has filed a certificate of dissolution or the  
12 equivalent, its charter has been revoked, or its right  
13 to conduct business has been suspended by the  
14 jurisdiction of its incorporation, there is no  
15 revocation of the certificate of dissolution or no  
16 reinstatement of its charter or its right to conduct  
17 business; or
- 18 (D) the person is a limited liability company or  
19 partnership that has been dissolved and whose business  
20 is being wound up;
- 21 (5) on application by the limited partnership, the person's  
22 expulsion as a limited partner by judicial order because:  
23  
24

1 (A) the person engaged in wrongful conduct that adversely  
2 and materially affected the limited partnership's  
3 activities;

4 (B) the person willfully or persistently committed a  
5 material breach of the partnership agreement or of the  
6 obligation of good faith and fair dealing under  
7 subsection (b) of Section 33 of this act; or

8 (C) the person engaged in conduct relating to the limited  
9 partnership's activities which makes it not reasonably  
10 practicable to carry on the activities with the person  
11 as limited partner;

12 (6) in the case of a person who is an individual, the person's  
13 death;

14 (7) in the case of a person that is a trust or is acting as a  
15 limited partner by virtue of being a trustee of a trust,  
16 distribution of the trust's entire transferable interest in the  
17 limited partnership, but not merely by reason of the substitution of  
18 a successor trustee;

19 (8) in the case of a person that is an estate or is acting as a  
20 limited partner by virtue of being a personal representative of an  
21 estate, distribution of the estate's entire transferable interest in  
22 the limited partnership, but not merely by reason of the  
23 substitution of a successor personal representative;

1 (9) termination of a limited partner that is not an individual,  
2 partnership, limited liability company, corporation, trust, or  
3 estate;

4 (10) the limited partnership's participation in a conversion or  
5 merger under Article 11 of this act, if the limited partnership:

6 (A) is not the converted or surviving entity; or

7 (B) is the converted or surviving entity but, as a result  
8 of the conversion or merger, the person ceases to be a  
9 limited partner.

10 SECTION 53. NEW LAW A new section of law to be codified  
11 in the Oklahoma Statutes as Section 500-602A of Title 54, unless  
12 there is created a duplication in numbering, reads as follows:

13 EFFECT OF DISSOCIATION AS LIMITED PARTNER.

14 (a) Upon a person's dissociation as a limited partner:

15 (1) subject to Section 62 of this act, the person does not have  
16 further rights as a limited partner;

17 (2) the person's obligation of good faith and fair dealing as a  
18 limited partner under subsection (b) of Section 33 of this act  
19 continues only as to matters arising and events occurring before the  
20 dissociation; and

21 (3) subject to Section 62 of this act and Article 11 of this  
22 act, any transferable interest owned by the person in the person's  
23 capacity as a limited partner immediately before dissociation is  
24 owned by the person as a mere transferee.

1 (b) A person's dissociation as a limited partner does not of  
2 itself discharge the person from any obligation to the limited  
3 partnership or the other partners which the person incurred while a  
4 limited partner.

5 SECTION 54. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-603A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 DISSOCIATION AS GENERAL PARTNER.

9 A person is dissociated from a limited partnership as a general  
10 partner upon the occurrence of any of the following events:

11 (1) the limited partnership's having notice of the person's  
12 express will to withdraw as a general partner or on a later date  
13 specified by the person;

14 (2) an event agreed to in the partnership agreement as causing  
15 the person's dissociation as a general partner;

16 (3) the person's expulsion as a general partner pursuant to the  
17 partnership agreement;

18 (4) the person's expulsion as a general partner by the  
19 unanimous consent of the other partners if:

20 (A) it is unlawful to carry on the limited partnership's  
21 activities with the person as a general partner;

22 (B) there has been a transfer of all or substantially all  
23 of the person's transferable interest in the limited  
24 partnership, other than a transfer for security

1 purposes, or a court order charging the person's  
2 interest, which has not been foreclosed;

3 (C) the person is a corporation and, within ninety (90)  
4 days after the limited partnership notifies the person  
5 that it will be expelled as a general partner because  
6 it has filed a certificate of dissolution or the  
7 equivalent, its charter has been revoked, or its right  
8 to conduct business has been suspended by the  
9 jurisdiction of its incorporation, there is no  
10 revocation of the certificate of dissolution or no  
11 reinstatement of its charter or its right to conduct  
12 business; or

13 (D) the person is a limited liability company or  
14 partnership that has been dissolved and whose business  
15 is being wound up;

16 (5) on application by the limited partnership, the person's  
17 expulsion as a general partner by judicial determination because:

18 (A) the person engaged in wrongful conduct that adversely  
19 and materially affected the limited partnership  
20 activities;

21 (B) the person willfully or persistently committed a  
22 material breach of the partnership agreement or of a  
23 duty owed to the partnership or the other partners  
24 under Section 42 of this act; or

1 (C) the person engaged in conduct relating to the limited  
2 partnership's activities which makes it not reasonably  
3 practicable to carry on the activities of the limited  
4 partnership with the person as a general partner;

5 (6) the person's:

6 (A) becoming a debtor in bankruptcy;

7 (B) execution of an assignment for the benefit of  
8 creditors;

9 (C) seeking, consenting to, or acquiescing in the  
10 appointment of a trustee, receiver, or liquidator of  
11 the person or of all or substantially all of the  
12 person's property; or

13 (D) failure, within ninety (90) days after the  
14 appointment, to have vacated or stayed the appointment  
15 of a trustee, receiver, or liquidator of the general  
16 partner or of all or substantially all of the person's  
17 property obtained without the person's consent or  
18 acquiescence, or failing within ninety (90) days after  
19 the expiration of a stay to have the appointment  
20 vacated;

21 (7) in the case of a person who is an individual:

22 (A) the person's death;

23 (B) the appointment of a guardian or general conservator  
24 for the person; or

1 (C) a judicial determination that the person has otherwise  
2 become incapable of performing the person's duties as  
3 a general partner under the partnership agreement;

4 (8) in the case of a person that is a trust or is acting as a  
5 general partner by virtue of being a trustee of a trust,  
6 distribution of the trust's entire transferable interest in the  
7 limited partnership, but not merely by reason of the substitution of  
8 a successor trustee;

9 (9) in the case of a person that is an estate or is acting as a  
10 general partner by virtue of being a personal representative of an  
11 estate, distribution of the estate's entire transferable interest in  
12 the limited partnership, but not merely by reason of the  
13 substitution of a successor personal representative;

14 (10) termination of a general partner that is not an  
15 individual, partnership, limited liability company, corporation,  
16 trust, or estate; or

17 (11) the limited partnership's participation in a conversion or  
18 merger under Article 11 of this act, if the limited partnership:

19 (A) is not the converted or surviving entity; or

20 (B) is the converted or surviving entity but, as a result  
21 of the conversion or merger, the person ceases to be a  
22 general partner.

23

24

1 SECTION 55. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-604A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 PERSON'S POWER TO DISSOCIATE AS GENERAL PARTNER; WRONGFUL  
5 DISSOCIATION.

6 (a) A person has the power to dissociate as a general partner  
7 at any time, rightfully or wrongfully, by express will pursuant to  
8 paragraph (1) of Section 54 of this act.

9 (b) A person's dissociation as a general partner is wrongful  
10 only if:

11 (1) it is in breach of an express provision of the partnership  
12 agreement; or

13 (2) it occurs before the cessation of the limited partnership,  
14 and:

15 (A) the person withdraws as a general partner by express  
16 will;

17 (B) the person is expelled as a general partner by  
18 judicial determination under paragraph (5) of Section  
19 54 of this act;

20 (C) the person is dissociated as a general partner by  
21 becoming a debtor in bankruptcy; or

22 (D) in the case of a person that is not an individual,  
23 trust other than a business trust, or estate, the  
24 person is expelled or otherwise dissociated as a

1                   general partner because it willfully dissolved or  
2                   terminated.

3           (c) A person that wrongfully dissociates as a general partner  
4 is liable to the limited partnership and, subject to Section 83 of  
5 this act, to the other partners for damages caused by the  
6 dissociation. The liability is in addition to any other obligation  
7 of the general partner to the limited partnership or to the other  
8 partners.

9           SECTION 56.           NEW LAW           A new section of law to be codified  
10 in the Oklahoma Statutes as Section 500-605A of Title 54, unless  
11 there is created a duplication in numbering, reads as follows:

12           EFFECT OF DISSOCIATION AS GENERAL PARTNER.

13           (a) Upon a person's dissociation as a general partner:

14           (1) the person's right to participate as a general partner in  
15 the management and conduct of the partnership's activities  
16 terminates;

17           (2) the person's duty of loyalty as a general partner under  
18 paragraph (3) of subsection (b) of Section 42 of this act  
19 terminates;

20           (3) the person's duty of loyalty as a general partner under  
21 paragraphs (1) and (2) of subsection (b) of Section 42 of this act  
22 and duty of care under subsection (c) of Section 42 of this act  
23 continue only with regard to matters arising and events occurring  
24 before the person's dissociation as a general partner;

1 (4) the person may sign and deliver to the Secretary of State  
2 for filing a statement of dissociation pertaining to the person and,  
3 at the request of the limited partnership, shall sign an amendment  
4 to the certificate of limited partnership which states that the  
5 person has dissociated; and

6 (5) subject to Section 62 of this act and Article 11 of this  
7 act, any transferable interest owned by the person immediately  
8 before dissociation in the person's capacity as a general partner is  
9 owned by the person as a mere transferee.

10 (b) A person's dissociation as a general partner does not of  
11 itself discharge the person from any obligation to the limited  
12 partnership or the other partners which the person incurred while a  
13 general partner.

14 SECTION 57. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-606A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 POWER TO BIND AND LIABILITY TO LIMITED PARTNERSHIP BEFORE  
18 DISSOLUTION OF PARTNERSHIP OF PERSON DISSOCIATED AS GENERAL PARTNER.

19 (a) After a person is dissociated as a general partner and  
20 before the limited partnership is dissolved, converted under Article  
21 11 of this act, or merged out of existence under Article 11 of this  
22 act, the limited partnership is bound by an act of the person only  
23 if:  
24

1 (1) the act would have bound the limited partnership under  
2 Section 36 of this act before the dissociation; and

3 (2) at the time the other party enters into the transaction:

4 (A) less than two (2) years has passed since the  
5 dissociation; and

6 (B) the other party does not have notice of the  
7 dissociation and reasonably believes that the person  
8 is a general partner.

9 (b) If a limited partnership is bound under subsection (a) of  
10 this section, the person dissociated as a general partner which  
11 caused the limited partnership to be bound is liable:

12 (1) to the limited partnership for any damage caused to the  
13 limited partnership arising from the obligation incurred under  
14 subsection (a) of this section; and

15 (2) if a general partner or another person dissociated as a  
16 general partner is liable for the obligation, to the general partner  
17 or other person for any damage caused to the general partner or  
18 other person arising from the liability.

19 SECTION 58. NEW LAW A new section of law to be codified  
20 in the Oklahoma Statutes as Section 500-607A of Title 54, unless  
21 there is created a duplication in numbering, reads as follows:

22 LIABILITY TO OTHER PERSONS OF PERSON DISSOCIATED AS GENERAL  
23 PARTNER.

24

1 (a) A person's dissociation as a general partner does not of  
2 itself discharge the person's liability as a general partner for an  
3 obligation of the limited partnership incurred before dissociation.  
4 Except as otherwise provided in subsections (b) and (c) of this  
5 section, the person is not liable for a limited partnership's  
6 obligation incurred after dissociation.

7 (b) A person whose dissociation as a general partner resulted  
8 in a dissolution and winding up of the limited partnership's  
9 activities is liable to the same extent as a general partner under  
10 Section 38 of this act on an obligation incurred by the limited  
11 partnership under Section 66 of this act.

12 (c) A person that has dissociated as a general partner but  
13 whose dissociation did not result in a dissolution and winding up of  
14 the limited partnership's activities is liable on a transaction  
15 entered into by the limited partnership after the dissociation only  
16 if:

17 (1) a general partner would be liable on the transaction; and

18 (2) at the time the other party enters into the transaction:

19 (A) less than two (2) years has passed since the  
20 dissociation; and

21 (B) the other party does not have notice of the  
22 dissociation and reasonably believes that the person  
23 is a general partner.

24

1 (d) By agreement with a creditor of a limited partnership and  
2 the limited partnership, a person dissociated as a general partner  
3 may be released from liability for an obligation of the limited  
4 partnership.

5 (e) A person dissociated as a general partner is released from  
6 liability for an obligation of the limited partnership if the  
7 limited partnership's creditor, with notice of the person's  
8 dissociation as a general partner but without the person's consent,  
9 agrees to a material alteration in the nature or time of payment of  
10 the obligation.

11 ARTICLE 7

12 TRANSFERABLE INTERESTS AND RIGHTS

13 OF TRANSFEREES AND CREDITORS

14 SECTION 59. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-701A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 PARTNER'S TRANSFERABLE INTEREST.

18 The only interest of a partner which is transferable is the  
19 partner's transferable interest. A transferable interest is  
20 personal property.

21 SECTION 60. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 500-702A of Title 54, unless  
23 there is created a duplication in numbering, reads as follows:

24 TRANSFER OF PARTNER'S TRANSFERABLE INTEREST.

1 (a) A transfer, in whole or in part, of a partner's  
2 transferable interest:

3 (1) is permissible;

4 (2) does not by itself cause the partner's dissociation or a  
5 dissolution and winding up of the limited partnership's activities;  
6 and

7 (3) does not, as against the other partners or the limited  
8 partnership, entitle the transferee to participate in the management  
9 or conduct of the limited partnership's activities, to require  
10 access to information concerning the limited partnership's  
11 transactions except as otherwise provided in subsection (c) of this  
12 section, or to inspect or copy the required information or the  
13 limited partnership's other records.

14 (b) A transferee has a right to receive, in accordance with the  
15 transfer:

16 (1) distributions to which the transferor would otherwise be  
17 entitled; and

18 (2) upon the dissolution and winding up of the limited  
19 partnership's activities the net amount otherwise distributable to  
20 the transferor.

21 (c) In a dissolution and winding up, a transferee is entitled  
22 to an account of the limited partnership's transactions only from  
23 the date of dissolution.

24

1 (d) Upon transfer, the transferor retains the rights of a  
2 partner other than the interest in distributions transferred and  
3 retains all duties and obligations of a partner.

4 (e) A limited partnership need not give effect to a  
5 transferee's rights under this section until the limited partnership  
6 has notice of the transfer.

7 (f) A transfer of a partner's transferable interest in the  
8 limited partnership in violation of a restriction on transfer  
9 contained in the partnership agreement is ineffective as to a person  
10 having notice of the restriction at the time of transfer.

11 (g) A transferee that becomes a partner with respect to a  
12 transferable interest is liable for the transferor's obligations  
13 under Sections 44 and 51 of this act. However, the transferee is  
14 not obligated for liabilities unknown to the transferee at the time  
15 the transferee became a partner.

16 SECTION 61. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 500-703A of Title 54, unless  
18 there is created a duplication in numbering, reads as follows:

19 RIGHTS OF CREDITOR OF PARTNER OR TRANSFEREE.

20 (a) On application to a court of competent jurisdiction by any  
21 judgment creditor of a partner or transferee, the court may charge  
22 the transferable interest of the judgment debtor with payment of the  
23 unsatisfied amount of the judgment with interest. To the extent so  
24 charged, the judgment creditor has only the rights of a transferee.

1 The court may appoint a receiver of the share of the distributions  
2 due or to become due to the judgment debtor in respect of the  
3 partnership and make all other orders, directions, accounts, and  
4 inquiries the judgment debtor might have made or which the  
5 circumstances of the case may require to give effect to the charging  
6 order.

7 (b) A charging order constitutes a lien on the judgment  
8 debtor's transferable interest. The court may order a foreclosure  
9 upon the interest subject to the charging order at any time. The  
10 purchaser at the foreclosure sale has the rights of a transferee.

11 (c) At any time before foreclosure, an interest charged may be  
12 redeemed:

13 (1) by the judgment debtor;

14 (2) with property other than limited partnership property, by  
15 one or more of the other partners; or

16 (3) with limited partnership property, by the limited  
17 partnership with the consent of all partners whose interests are not  
18 so charged.

19 (d) The Uniform Limited Partnership Act of 2009 does not  
20 deprive any partner or transferee of the benefit of any exemption  
21 laws applicable to the partner's or transferee's transferable  
22 interest.

23

24

1 (e) This section provides the exclusive remedy by which a  
2 judgment creditor of a partner or transferee may satisfy a judgment  
3 out of the judgment debtor's transferable interest.

4 SECTION 62. NEW LAW A new section of law to be codified  
5 in the Oklahoma Statutes as Section 500-704A of Title 54, unless  
6 there is created a duplication in numbering, reads as follows:

7 POWER OF ESTATE OF DECEASED PARTNER.

8 If a partner dies, the deceased partner's personal  
9 representative or other legal representative may exercise the rights  
10 of a transferee as provided in Section 60 of this act and, for the  
11 purposes of settling the estate, may exercise the rights of a  
12 current limited partner under Section 32 of this act.

13 ARTICLE 8

14 DISSOLUTION

15 SECTION 63. NEW LAW A new section of law to be codified  
16 in the Oklahoma Statutes as Section 500-801A of Title 54, unless  
17 there is created a duplication in numbering, reads as follows:

18 NONJUDICIAL DISSOLUTION.

19 Except as otherwise provided in Section 64 of this act, a  
20 limited partnership is dissolved, and its activities must be wound  
21 up, only upon the occurrence of any of the following:

- 22 (1) the happening of an event specified in the partnership  
23 agreement;

24

1 (2) the consent of all general partners and of limited partners  
2 owning a majority of the rights to receive distributions as limited  
3 partners at the time the consent is to be effective;

4 (3) after the dissociation of a person as a general partner:

5 (A) if the limited partnership has at least one remaining  
6 general partner, the consent to dissolve the limited  
7 partnership given within ninety (90) days after the  
8 dissociation by partners owning a majority of the  
9 rights to receive distributions as partners at the  
10 time the consent is to be effective; or

11 (B) if the limited partnership does not have a remaining  
12 general partner, the passage of ninety (90) days after  
13 the dissociation, unless before the end of the period:

14 (i) consent to continue the activities of the limited  
15 partnership and admit at least one general  
16 partner is given by limited partners owning a  
17 majority of the rights to receive distributions  
18 as limited partners at the time the consent is to  
19 be effective; and

20 (ii) at least one person is admitted as a general  
21 partner in accordance with the consent; or

22 (4) the passage of ninety (90) days after the dissociation of  
23 the limited partnership's last limited partner, unless before the  
24

1 end of the period the limited partnership admits at least one  
2 limited partner.

3 SECTION 64. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-802A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 JUDICIAL DISSOLUTION.

7 On application by a partner the district court may order  
8 dissolution of a limited partnership if it is not reasonably  
9 practicable to carry on the activities of the limited partnership in  
10 conformity with the partnership agreement.

11 SECTION 65. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 500-803A of Title 54, unless  
13 there is created a duplication in numbering, reads as follows:

14 WINDING UP.

15 (a) A limited partnership continues after dissolution only for  
16 the purpose of winding up its activities.

17 (b) In winding up its activities, the limited partnership:

18 (1) may amend its certificate of limited partnership to state  
19 that the limited partnership is dissolved, preserve the limited  
20 partnership business or property as a going concern for a reasonable  
21 time, prosecute and defend actions and proceedings, whether civil,  
22 criminal, or administrative, transfer the limited partnership's  
23 property, settle disputes by mediation or arbitration, file a

24

1 statement of cessation as provided in Section 21 of this act, and  
2 perform other necessary acts; and

3 (2) shall discharge the limited partnership's liabilities,  
4 settle and close the limited partnership's activities, and marshal  
5 and distribute the assets of the partnership.

6 (c) If a dissolved limited partnership does not have a general  
7 partner, a person to wind up the dissolved limited partnership's  
8 activities may be appointed by the consent of limited partners  
9 owning a majority of the rights to receive distributions as limited  
10 partners at the time the consent is to be effective. A person  
11 appointed under this subsection:

12 (1) has the powers of a general partner under Section 66 of  
13 this act; and

14 (2) shall promptly amend the certificate of limited partnership  
15 to state:

16 (A) that the limited partnership does not have a general  
17 partner;

18 (B) the name of the person that has been appointed to wind  
19 up the limited partnership; and

20 (C) the street and mailing address of the person.

21 (d) On the application of any partner, the district court may  
22 order judicial supervision of the winding up, including the  
23 appointment of a person to wind up the dissolved limited  
24 partnership's activities, if:

1 (1) a limited partnership does not have a general partner and  
2 within a reasonable time following the dissolution no person has  
3 been appointed pursuant to subsection (c) of this section; or

4 (2) the applicant establishes other good cause.

5 SECTION 66. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-804A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 POWER OF GENERAL PARTNER AND PERSON DISSOCIATED AS GENERAL  
9 PARTNER TO BIND PARTNERSHIP AFTER DISSOLUTION.

10 (a) A limited partnership is bound by a general partner's act  
11 after dissolution which:

12 (1) is appropriate for winding up the limited partnership's  
13 activities; or

14 (2) would have bound the limited partnership under Section 36  
15 of this act before dissolution, if, at the time the other party  
16 enters into the transaction, the other party does not have notice of  
17 the dissolution.

18 (b) A person dissociated as a general partner binds a limited  
19 partnership through an act occurring after dissolution if:

20 (1) at the time the other party enters into the transaction:

21 (A) less than two (2) years has passed since the  
22 dissociation; and

1 (B) the other party does not have notice of the  
2 dissociation and reasonably believes that the person  
3 is a general partner; and

4 (2) the act:

5 (A) is appropriate for winding up the limited  
6 partnership's activities; or

7 (B) would have bound the limited partnership under Section  
8 36 of this act before dissolution and at the time the  
9 other party enters into the transaction the other  
10 party does not have notice of the dissolution.

11 SECTION 67. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 500-805A of Title 54, unless  
13 there is created a duplication in numbering, reads as follows:

14 LIABILITY AFTER DISSOLUTION OF GENERAL PARTNER AND PERSON  
15 DISSOCIATED AS GENERAL PARTNER TO LIMITED PARTNERSHIP, OTHER GENERAL  
16 PARTNERS, AND PERSONS DISSOCIATED AS GENERAL PARTNER.

17 (a) If a general partner having knowledge of the dissolution  
18 causes a limited partnership to incur an obligation under subsection  
19 (a) of Section 66 of this act by an act that is not appropriate for  
20 winding up the partnership's activities, the general partner is  
21 liable:

22 (1) to the limited partnership for any damage caused to the  
23 limited partnership arising from the obligation; and  
24

1 (2) if another general partner or a person dissociated as a  
2 general partner is liable for the obligation, to that other general  
3 partner or person for any damage caused to that other general  
4 partner or person arising from the liability.

5 (b) If a person dissociated as a general partner causes a  
6 limited partnership to incur an obligation under subsection (b) of  
7 Section 66 of this act, the person is liable:

8 (1) to the limited partnership for any damage caused to the  
9 limited partnership arising from the obligation; and

10 (2) if a general partner or another person dissociated as a  
11 general partner is liable for the obligation, to the general partner  
12 or other person for any damage caused to the general partner or  
13 other person arising from the liability.

14 SECTION 68. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-806A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 KNOWN CLAIMS AGAINST DISSOLVED LIMITED PARTNERSHIP.

18 (a) A dissolved limited partnership may dispose of the known  
19 claims against it by following the procedure described in subsection

20 (b) of this section.

21 (b) A dissolved limited partnership may notify its known  
22 claimants of the dissolution in a record. The notice must:

23 (1) specify the information required to be included in a claim;

24 (2) provide a mailing address to which the claim is to be sent;

1 (3) state the deadline for receipt of the claim, which may not  
2 be less than one hundred twenty (120) days after the date the notice  
3 is received by the claimant;

4 (4) state that the claim will be barred if not received by the  
5 deadline; and

6 (5) unless the limited partnership has been throughout its  
7 existence a limited liability limited partnership, state that the  
8 barring of a claim against the limited partnership will also bar any  
9 corresponding claim against any general partner or person  
10 dissociated as a general partner which is based on Section 38 of  
11 this act.

12 (c) A claim against a dissolved limited partnership is barred  
13 if the requirements of subsection (b) are met and:

14 (1) the claim is not received by the specified deadline; or

15 (2) in the case of a claim that is timely received but rejected  
16 by the dissolved limited partnership, the claimant does not commence  
17 an action to enforce the claim against the limited partnership  
18 within ninety (90) days after the receipt of the notice of the  
19 rejection.

20 (d) This section does not apply to a claim based on an event  
21 occurring after the effective date of dissolution or a liability  
22 that is contingent on that date.

23

24

1 SECTION 69. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-807A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 OTHER CLAIMS AGAINST DISSOLVED LIMITED PARTNERSHIP.

5 (a) A dissolved limited partnership may publish notice of its  
6 dissolution and request persons having claims against the limited  
7 partnership to present them in accordance with the notice.

8 (b) The notice must:

9 (1) be published at least once in a newspaper of general  
10 circulation in the county in which the dissolved limited  
11 partnership's principal office is located or, if it has none in this  
12 state, in the county in which the limited partnership's designated  
13 office is or was last located;

14 (2) describe the information required to be contained in a  
15 claim and provide a mailing address to which the claim is to be  
16 sent;

17 (3) state that a claim against the limited partnership is  
18 barred unless an action to enforce the claim is commenced within  
19 five (5) years after publication of the notice; and

20 (4) unless the limited partnership has been throughout its  
21 existence a limited liability limited partnership, state that the  
22 barring of a claim against the limited partnership will also bar any  
23 corresponding claim against any general partner or person  
24

1 dissociated as a general partner which is based on Section 38 of  
2 this act.

3 (c) If a dissolved limited partnership publishes a notice in  
4 accordance with subsection (b) of this section, the claim of each of  
5 the following claimants is barred unless the claimant commences an  
6 action to enforce the claim against the dissolved limited  
7 partnership within five (5) years after the publication date of the  
8 notice:

9 (1) a claimant that did not receive notice in a record under  
10 Section 68 of this act;

11 (2) a claimant whose claim was timely sent to the dissolved  
12 limited partnership but not acted on; and

13 (3) a claimant whose claim is contingent or based on an event  
14 occurring after the effective date of dissolution.

15 (d) A claim not barred under this section may be enforced:

16 (1) against the dissolved limited partnership, to the extent of  
17 its undistributed assets;

18 (2) if the assets have been distributed in liquidation, against  
19 a partner or transferee to the extent of that person's proportionate  
20 share of the claim or the limited partnership's assets distributed  
21 to the partner or transferee in liquidation, whichever is less, but  
22 a person's total liability for all claims under this paragraph does  
23 not exceed the total amount of assets distributed to the person as  
24 part of the winding up of the dissolved limited partnership; or

1 (3) against any person liable on the claim under Section 38 of  
2 this act.

3 SECTION 70. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-808A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 LIABILITY OF GENERAL PARTNER AND PERSON DISSOCIATED AS GENERAL  
7 PARTNER WHEN CLAIM AGAINST LIMITED PARTNERSHIP BARRED.

8 If a claim against a dissolved limited partnership is barred  
9 under Section 68 or 69 of this act, any corresponding claim under  
10 Section 38 of this act is also barred.

11 SECTION 71. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 500-809A of Title 54, unless  
13 there is created a duplication in numbering, reads as follows:

14 CESSATION OF GOOD STANDING.

15 (a) A limited partnership ceases to be in good standing if it  
16 does not, within sixty (60) days after the due date:

17 (1) pay any fee, tax, or penalty due to the Secretary of State  
18 under the Uniform Limited Partnership Act of 2009 or other law; or

19 (2) deliver its annual report to the Secretary of State.

20 (b) Except for accepting a certificate of resignation of a  
21 registered agent when a successor registered agent is not being  
22 appointed or an application for reinstatement, the Secretary of  
23 State shall not accept for filing any certificate or articles, or  
24 issue any certificate of good standing, in respect to any limited

1 partnership that has ceased to be in good standing, unless or until  
2 the limited partnership has been reinstated as a limited partnership  
3 in good standing.

4 (c) A limited partnership that has ceased to be in good  
5 standing may not maintain any action, suit or proceeding in any  
6 court of this state until the limited partnership has been  
7 reinstated as a limited partnership in good standing. Any successor  
8 or assignee of the limited partnership may not maintain an action,  
9 suit or proceeding in any court of this state on any right, claim or  
10 demand arising out of the transaction of business by the limited  
11 partnership after it has ceased to be in good standing until the  
12 limited partnership, or any person that has acquired all or  
13 substantially all of its assets, has caused the limited partnership  
14 to be reinstated as a limited partnership in good standing.

15 (d) The failure of a limited partnership to file an annual  
16 report and pay a required fee to the Secretary of State shall not  
17 impair the validity on any contract, deed, mortgage, security  
18 interest, lien or act of the limited partnership or prevent the  
19 limited partnership from defending any action, suit or proceeding  
20 with any court of this state.

21 (e) A limited partner of a limited partnership is not liable as  
22 a general partner of the limited partnership solely by reason of the  
23 failure of the limited partnership to file an annual report or pay a  
24

1 required fee to the Secretary of State or by reason of the limited  
2 partnership ceasing to be in good standing.

3 SECTION 72. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-810A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 REINSTATEMENT AFTER CESSATION OF GOOD STANDING.

7 (a) A limited partnership that has ceased to be in good  
8 standing may apply to the Secretary of State for reinstatement after  
9 the date it ceased to be in good standing. The application must be  
10 delivered to the Secretary of State for filing and state:

11 (1) the name of the limited partnership and the date it ceased  
12 to be in good standing;

13 (2) that the grounds for cessation of good standing either did  
14 not exist or have been eliminated; and

15 (3) that the limited partnership's name satisfies the  
16 requirements of Section 8 of this act.

17 If the limited partnership ceased to be in good standing because  
18 it failed to file an annual report or pay a required fee, the  
19 application shall be accompanied with the submission of all  
20 delinquent annual reports and payment of all delinquent fees.

21 (b) If the Secretary of State determines that an application  
22 contains the information required by subsection (a) of this section,  
23 the application is accompanied by all required reports and fees, the  
24 name satisfies the requirements of Section 8 of this act, and that

1 the information is correct, the Secretary of State shall accept the  
2 application for reinstatement and issue a certificate of  
3 reinstatement. The application for reinstatement may be accompanied  
4 by an amendment to the limited partnership's certificate of limited  
5 partnership. If the limited partnership is required to change its  
6 name because its name at the time it ceased to be in good standing  
7 is no longer available, the application for reinstatement must be  
8 accompanied by an amendment to the limited partnership's certificate  
9 of limited partnership changing its name. Any amendment is subject  
10 to the payment of the additional fee required in Section 24 of this  
11 act for amendments.

12 (c) When reinstatement becomes effective, it relates back to  
13 and takes effect as of the date the limited partnership ceased to be  
14 in good standing and the limited partnership may resume its  
15 activities as if the cessation of good standing had never occurred.

16 SECTION 73. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 500-811A of Title 54, unless  
18 there is created a duplication in numbering, reads as follows:

19 APPEAL FROM DENIAL OF REINSTATEMENT.

20 (a) Within thirty (30) days after denial of its application for  
21 reinstatement, the limited partnership may appeal from the denial of  
22 reinstatement by petitioning the district court to restore its good  
23 standing. The petition must be served on the Secretary of State and  
24

1 contain a copy of the limited partnership's application for  
2 reinstatement.

3 (b) The court may summarily order the Secretary of State to  
4 restore the good standing of the limited partnership or may take  
5 other action the court considers appropriate.

6 SECTION 74. NEW LAW A new section of law to be codified  
7 in the Oklahoma Statutes as Section 500-812A of Title 54, unless  
8 there is created a duplication in numbering, reads as follows:

9 DISPOSITION OF ASSETS; WHEN CONTRIBUTIONS REQUIRED.

10 (a) In winding up a limited partnership's activities, the  
11 assets of the limited partnership, including the contributions  
12 required by this section, must be applied to satisfy the limited  
13 partnership's obligations to creditors, including, to the extent  
14 permitted by law, partners that are creditors.

15 (b) Any surplus remaining after the limited partnership  
16 complies with subsection (a) of this section must be paid in cash as  
17 a distribution.

18 (c) If a limited partnership's assets are insufficient to  
19 satisfy all of its obligations under subsection (a) of this section,  
20 with respect to each unsatisfied obligation incurred when the  
21 limited partnership was not a limited liability limited partnership,  
22 the following rules apply:

23 (1) Each person that was a general partner when the obligation  
24 was incurred and that has not been released from the obligation

1 under Section 58 of this act shall contribute to the limited  
2 partnership for the purpose of enabling the limited partnership to  
3 satisfy the obligation. The contribution due from each of those  
4 persons is in proportion to the right to receive distributions in  
5 the capacity of general partner in effect for each of those persons  
6 when the obligation was incurred.

7 (2) If a person does not contribute the full amount required  
8 under paragraph (1) of this subsection with respect to an  
9 unsatisfied obligation of the limited partnership, the other persons  
10 required to contribute by paragraph (1) of this subsection on  
11 account of the obligation shall contribute the additional amount  
12 necessary to discharge the obligation. The additional contribution  
13 due from each of those other persons is in proportion to the right  
14 to receive distributions in the capacity of general partner in  
15 effect for each of those other persons when the obligation was  
16 incurred.

17 (3) If a person does not make the additional contribution  
18 required by paragraph (2) of this subsection, further additional  
19 contributions are determined and due in the same manner as provided  
20 in that paragraph.

21 (d) A person that makes an additional contribution under  
22 paragraph (2) or (3) of subsection (c) of this section may recover  
23 from any person whose failure to contribute under paragraph (1) or  
24 (2) of subsection (c) of this section necessitated the additional

1 contribution. A person may not recover under this subsection more  
2 than the amount additionally contributed. A person's liability  
3 under this subsection may not exceed the amount the person failed to  
4 contribute.

5 (e) The estate of a deceased individual is liable for the  
6 person's obligations under this section.

7 (f) An assignee for the benefit of creditors of a limited  
8 partnership or a partner, or a person appointed by a court to  
9 represent creditors of a limited partnership or a partner, may  
10 enforce a person's obligation to contribute under subsection (c) of  
11 this section.

12 ARTICLE 9

13 FOREIGN LIMITED PARTNERSHIPS

14 SECTION 75. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 500-901A of Title 54, unless  
16 there is created a duplication in numbering, reads as follows:

17 GOVERNING LAW.

18 (a) The laws of the state or other jurisdiction under which a  
19 foreign limited partnership is organized govern relations among the  
20 partners of the foreign limited partnership and between the partners  
21 and the foreign limited partnership and the liability of partners as  
22 partners for an obligation of the foreign limited partnership.

23 (b) A foreign limited partnership may not be denied a  
24 certificate of authority by reason of any difference between the

1 laws of the jurisdiction under which the foreign limited partnership  
2 is organized and the laws of this state.

3 (c) A certificate of authority does not authorize a foreign  
4 limited partnership to engage in any business or exercise any power  
5 that a limited partnership may not engage in or exercise in this  
6 state.

7 SECTION 76. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-902A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 APPLICATION FOR CERTIFICATE OF AUTHORITY.

11 (a) A foreign limited partnership may apply for a certificate  
12 of authority to transact business in this state by delivering an  
13 application to the Secretary of State for filing. The application  
14 must state:

15 (1) the name of the foreign limited partnership and, if the  
16 name does not comply with Section 8 of this act, a fictitious name  
17 adopted pursuant to subsection (a) of Section 79 of this act.

18 (2) the name of the state or other jurisdiction under whose law  
19 the foreign limited partnership is organized;

20 (3) the street and mailing address of the foreign limited  
21 partnership's principal office and, if the laws of the jurisdiction  
22 under which the foreign limited partnership is organized require the  
23 foreign limited partnership to maintain an office in that  
24 jurisdiction, the street and mailing address of the required office;

1 (4) the name and street and mailing address of the foreign  
2 limited partnership's initial agent for service of process in this  
3 state;

4 (5) a statement that the Secretary of State is appointed the  
5 agent of the foreign limited partnership for service of process if  
6 no agent has been appointed pursuant to paragraph (4) of this  
7 subsection or, if appointed, the agent's authority has been revoked  
8 or if the agent cannot be found or served with the exercise of  
9 reasonable diligence;

10 (6) the name and street and mailing address of each of the  
11 foreign limited partnership's general partners; and

12 (7) whether the foreign limited partnership is a foreign  
13 limited liability limited partnership.

14 (b) A foreign limited partnership shall deliver with the  
15 completed application a certificate of good standing or existence or  
16 a record of similar import signed by the Secretary of State or other  
17 official having custody of the foreign limited partnership's  
18 publicly filed records in the state or other jurisdiction under  
19 whose law the foreign limited partnership is organized.

20 SECTION 77. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 500-903A of Title 54, unless  
22 there is created a duplication in numbering, reads as follows:

23 ACTIVITIES NOT CONSTITUTING TRANSACTING BUSINESS.  
24

1 (a) Activities of a foreign limited partnership which do not  
2 constitute transacting business in this state within the meaning of  
3 this article include:

4 (1) maintaining, defending, and settling an action or  
5 proceeding;

6 (2) holding meetings of its partners or carrying on any other  
7 activity concerning its internal affairs;

8 (3) maintaining accounts in financial institutions;

9 (4) maintaining offices or agencies for the transfer, exchange,  
10 and registration of the foreign limited partnership's own securities  
11 or maintaining trustees or depositories with respect to those  
12 securities;

13 (5) selling through independent contractors;

14 (6) soliciting or obtaining orders, whether by mail or  
15 electronic means or through employees or agents or otherwise, if the  
16 orders require acceptance outside this state before they become  
17 contracts;

18 (7) creating or acquiring indebtedness, mortgages, or security  
19 interests in real or personal property;

20 (8) securing or collecting debts or enforcing mortgages or  
21 other security interests in property securing the debts, and  
22 holding, protecting, and maintaining property so acquired;

23

24

1 (9) conducting an isolated transaction that is completed within  
2 thirty (30) days and is not one in the course of similar  
3 transactions of a like manner; and

4 (10) transacting business in interstate commerce.

5 (b) For purposes of this article, the ownership in this state  
6 of income-producing real property or tangible personal property,  
7 other than property excluded under subsection (a) of this section,  
8 constitutes transacting business in this state.

9 (c) This section does not apply in determining the contacts or  
10 activities that may subject a foreign limited partnership to service  
11 of process, taxation, or regulation under any other law of this  
12 state.

13 SECTION 78. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 500-904A of Title 54, unless  
15 there is created a duplication in numbering, reads as follows:

16 FILING OF CERTIFICATE OF AUTHORITY.

17 Unless the Secretary of State determines that an application for  
18 a certificate of authority does not comply with the filing  
19 requirements of the Uniform Limited Partnership Act of 2009, the  
20 Secretary of State, upon payment of all filing fees, shall file the  
21 application and return a file stamped copy of the filed certificate  
22 to the person filing the record or the person's representative.

1 SECTION 79. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-905A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 NONCOMPLYING NAME OF FOREIGN LIMITED PARTNERSHIP.

5 (a) A foreign limited partnership whose name does not comply  
6 with Section 8 of this act may not obtain a certificate of authority  
7 until it adopts, for the purpose of transacting business in this  
8 state, an alternate name that complies with Section 8 of this act.  
9 After obtaining a certificate of authority with an alternate name, a  
10 foreign limited partnership shall transact business in this state  
11 under that name.

12 (b) If a foreign limited partnership authorized to transact  
13 business in this state changes its name to one that does not comply  
14 with Section 8 of this act, it may not thereafter transact business  
15 in this state until it complies with subsection (a) of this section  
16 and obtains an amended certificate of authority.

17 SECTION 80. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 500-906A of Title 54, unless  
19 there is created a duplication in numbering, reads as follows:

20 REVOCATION OF CERTIFICATE OF AUTHORITY.

21 The Secretary of State shall revoke a certificate of authority  
22 of a foreign limited partnership to transact business in this state  
23 if the foreign limited partnership does not:

24

- 1 (1) pay, within sixty (60) days after the due date, any fee due  
2 to the Secretary of State under the Uniform Limited Partnership Act  
3 of 2009 or other law;
- 4 (2) deliver, within sixty (60) days after the due date, its  
5 annual report required under Section 28 of this act;
- 6 (3) appoint and maintain an agent for service of process as  
7 required by subsection (b) of Section 14 of this act; or
- 8 (4) deliver for filing a statement of a change under Section 15  
9 of this act within thirty (30) days after a change has occurred in  
10 the name or address of the agent.

11 SECTION 81. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 500-907A of Title 54, unless  
13 there is created a duplication in numbering, reads as follows:

14 CANCELLATION OF CERTIFICATE OF AUTHORITY; EFFECT OF FAILURE TO  
15 HAVE CERTIFICATE.

16 (a) In order to cancel its certificate of authority to transact  
17 business in this state, a foreign limited partnership must deliver  
18 to the Secretary of State for filing a notice of cancellation  
19 stating its name, jurisdiction of formation, and address for service  
20 of process. The certificate is canceled when the notice becomes  
21 effective under Section 24 of this act.

22 (b) A foreign limited partnership transacting business in this  
23 state may not maintain an action or proceeding in this state unless  
24

1 it has a certificate of authority to transact business in this  
2 state.

3 (c) The failure of a foreign limited partnership to have a  
4 certificate of authority to transact business in this state does not  
5 impair the validity of a contract or act of the foreign limited  
6 partnership or prevent the foreign limited partnership from  
7 defending an action or proceeding in this state.

8 (d) A partner of a foreign limited partnership is not liable  
9 for the obligations of the foreign limited partnership solely by  
10 reason of the foreign limited partnership's having transacted  
11 business in this state without a certificate of authority.

12 (e) If a foreign limited partnership transacts business in this  
13 state without a certificate of authority or cancels its certificate  
14 of authority, it appoints the Secretary of State as its agent for  
15 service of process for rights of action arising out of the  
16 transaction of business in this state.

17 SECTION 82. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 500-908A of Title 54, unless  
19 there is created a duplication in numbering, reads as follows:

20 ACTION BY ATTORNEY GENERAL.

21 The Attorney General may maintain an action to restrain a  
22 foreign limited partnership from transacting business in this state  
23 in violation of this article.

24 ARTICLE 10



1 DERIVATIVE ACTION.

2 A partner may maintain a derivative action to enforce a right of  
3 a limited partnership if:

4 (1) the partner first makes a demand on the general partners,  
5 requesting that they cause the limited partnership to bring an  
6 action to enforce the right, and the general partners do not bring  
7 the action within a reasonable time; or

8 (2) a demand would be futile.

9 SECTION 85. NEW LAW A new section of law to be codified  
10 in the Oklahoma Statutes as Section 500-1003A of Title 54, unless  
11 there is created a duplication in numbering, reads as follows:

12 PROPER PLAINTIFF.

13 A derivative action may be maintained only by a person that is a  
14 partner at the time the action is commenced and:

15 (1) that was a partner when the conduct giving rise to the  
16 action occurred; or

17 (2) whose status as a partner devolved upon the person by  
18 operation of law or pursuant to the terms of the partnership  
19 agreement from a person that was a partner at the time of the  
20 conduct.

21 SECTION 86. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 500-1004A of Title 54, unless  
23 there is created a duplication in numbering, reads as follows:

24 PLEADING.

1 In a derivative action, the complaint must state with  
2 particularity:

3 (1) the date and content of plaintiff's demand and the general  
4 partners' response to the demand; or

5 (2) why demand should be excused as futile.

6 SECTION 87. NEW LAW A new section of law to be codified  
7 in the Oklahoma Statutes as Section 500-1005A of Title 54, unless  
8 there is created a duplication in numbering, reads as follows:

9 PROCEEDS AND EXPENSES.

10 (a) Except as otherwise provided in subsection (b) of this  
11 section:

12 (1) any proceeds or other benefits of a derivative action,  
13 whether by judgment, compromise, or settlement, belong to the  
14 limited partnership and not to the derivative plaintiff;

15 (2) if the derivative plaintiff receives any proceeds, the  
16 derivative plaintiff shall immediately remit them to the limited  
17 partnership.

18 (b) If a derivative action is successful in whole or in part,  
19 the court may award the plaintiff reasonable expenses, including  
20 reasonable attorney fees, from the recovery of the limited  
21 partnership.

22 ARTICLE 11

23 CONVERSION AND MERGER

24

1 SECTION 88. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-1101A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 DEFINITIONS.

5 In this article:

6 (1) "Constituent limited partnership" means a constituent  
7 organization that is a limited partnership;

8 (2) "Constituent organization" means an organization that is  
9 party to a merger;

10 (3) "Converted organization" means the organization into which  
11 a converting organization converts pursuant to Sections 89 through  
12 92 of this act;

13 (4) "Converting limited partnership" means a converting  
14 organization that is a limited partnership;

15 (5) "Converting organization" means an organization that  
16 converts into another organization pursuant to Section 89 of this  
17 act;

18 (6) "General partner" means a general partner of a limited  
19 partnership;

20 (7) "Governing statute" of an organization means the statute  
21 that governs the organization's internal affairs;

22 (8) "Merger" includes a reorganization structured as a  
23 consolidation;

24

1 (9) "Organization" means a general partnership, including a  
2 limited liability partnership; limited partnership, including a  
3 limited liability limited partnership; limited liability company;  
4 business trust; corporation; or any other person having a governing  
5 statute. The term includes domestic and foreign organizations  
6 whether or not organized for profit;

7 (10) "Organizational documents" means:

8 (A) for a domestic or foreign general partnership, its  
9 partnership agreement;

10 (B) for a limited partnership or foreign limited  
11 partnership, its certificate of limited partnership  
12 and partnership agreement;

13 (C) for a domestic or foreign limited liability company,  
14 its articles of organization and operating agreement,  
15 or comparable records as provided in its governing  
16 statute;

17 (D) for a business trust, its agreement of trust and  
18 declaration of trust;

19 (E) for a domestic or foreign corporation for profit, its  
20 certificate of incorporation, bylaws, and other  
21 agreements among its shareholders which are authorized  
22 by its governing statute, or comparable records as  
23 provided in its governing statute; and  
24

1 (F) for any other organization, the basic records that  
2 create the organization and determine its internal  
3 governance and the relations among the persons that  
4 own it, have an interest in it, or are members of it;

5 (11) "Personal liability" means personal liability for a debt,  
6 liability, or other obligation of an organization which is imposed  
7 on a person that co-owns, has an interest in, or is a member of the  
8 organization:

9 (A) by the organization's governing statute solely by  
10 reason of the person co-owning, having an interest in,  
11 or being a member of the organization; or

12 (B) by the organization's organizational documents under a  
13 provision of the organization's governing statute  
14 authorizing those documents to make one or more  
15 specified persons liable for all or specified debts,  
16 liabilities, and other obligations of the organization  
17 solely by reason of the person or persons co-owning,  
18 having an interest in, or being a member of the  
19 organization; and

20 (12) "Surviving organization" means an organization into which  
21 one or more other organizations are merged. A surviving  
22 organization may preexist the merger or be created by the merger.  
23  
24

1           SECTION 89.           NEW LAW           A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-1102A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4           CONVERSION.

5           (a) An organization other than a limited partnership may  
6 convert to a limited partnership, and a limited partnership may  
7 convert to another organization pursuant to this section and  
8 Sections 90 through 92 of this act and a plan of conversion, if:

9           (1) the other organization's governing statute authorizes the  
10 conversion;

11           (2) the conversion is not prohibited by the law of the  
12 jurisdiction that enacted the governing statute; and

13           (3) the other organization complies with its governing statute  
14 in effecting the conversion.

15           (b) A plan of conversion must be in a record and must include:

16           (1) the name and form of the organization before conversion;

17           (2) the name and form of the organization after conversion; and

18           (3) the terms and conditions of the conversion, including the  
19 manner and basis for converting interests in the converting  
20 organization into any combination of money, interests in the  
21 converted organization, and other consideration; and

22           (4) the organizational documents of the converted organization.

23

24

1 SECTION 90. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-1103A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 ACTION ON PLAN OF CONVERSION BY CONVERTING LIMITED PARTNERSHIP.

5 (a) Subject to Section 97 of this act and unless the limited  
6 partnership's partnership agreement otherwise provides, a plan of  
7 conversion must be consented to by all the partners of a converting  
8 limited partnership.

9 (b) Subject to Section 97 of this act and any contractual  
10 rights, after a conversion is approved, and at any time before a  
11 filing is made under Section 91 of this act, a converting limited  
12 partnership may amend the plan or abandon the planned conversion:

- 13 (1) as provided in the plan; and
- 14 (2) except as prohibited by the plan, by the same consent as  
15 was required to approve the plan.

16 SECTION 91. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 500-1104A of Title 54, unless  
18 there is created a duplication in numbering, reads as follows:

19 FILINGS REQUIRED FOR CONVERSION; EFFECTIVE DATE.

20 (a) After a plan of conversion is approved:  
21 (1) a converting limited partnership shall deliver to the  
22 Secretary of State for filing articles of conversion, which must  
23 include:  
24

- 1 (A) a statement that the limited partnership has been  
2 converted into another organization;
- 3 (B) the name and form of the organization and the  
4 jurisdiction of its governing statute;
- 5 (C) the date the conversion is effective under the  
6 governing statute of the converted organization;
- 7 (D) a statement that the conversion was approved as  
8 required by the Uniform Limited Partnership Act of  
9 2009;
- 10 (E) a statement that the conversion was approved as  
11 required by the governing statute of the converted  
12 organization; and
- 13 (F) if the converted organization is a foreign  
14 organization not authorized to transact business in  
15 this state, the street and mailing address of an  
16 office which the Secretary of State may use for the  
17 purposes of subsection (c) of Section 92 of this act;  
18 and

19 (2) if the converting organization is not a converting limited  
20 partnership, the converting organization shall deliver to the  
21 Secretary of State for filing a certificate of limited partnership,  
22 which must include, in addition to the information required by  
23 Section 19 of this act:  
24

- 1 (A) a statement that the limited partnership was converted  
2 from another organization;
- 3 (B) the name and form of the organization and the  
4 jurisdiction of its governing statute; and
- 5 (C) a statement that the conversion was approved in a  
6 manner that complied with the organization's governing  
7 statute.

8 (b) A conversion becomes effective:

- 9 (1) if the converted organization is a limited partnership,  
10 when the certificate of limited partnership takes effect; and
- 11 (2) if the converted organization is not a limited partnership,  
12 as provided by the governing statute of the converted organization.

13 SECTION 92. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 500-1105A of Title 54, unless  
15 there is created a duplication in numbering, reads as follows:

16 EFFECT OF CONVERSION.

17 (a) An organization that has been converted pursuant to this  
18 article is for all purposes the same entity that existed before the  
19 conversion.

20 (b) When a conversion takes effect:

- 21 (1) all property owned by the converting organization remains  
22 vested in the converted organization;
- 23  
24

1 (2) all debts, liabilities, and other obligations of the  
2 converting organization continue as obligations of the converted  
3 organization;

4 (3) an action or proceeding pending by or against the  
5 converting organization may be continued as if the conversion had  
6 not occurred;

7 (4) except as prohibited by other law, all of the rights,  
8 privileges, immunities, powers, and purposes of the converting  
9 organization remain vested in the converted organization;

10 (5) except as otherwise provided in the plan of conversion, the  
11 terms and conditions of the plan of conversion take effect;

12 (6) except as otherwise agreed, the conversion does not  
13 dissolve a converting limited partnership for the purposes of  
14 Article 8 of this act; and

15 (7) the conversion does not authorize a converted organization  
16 that is a foreign organization to transact business in this state.

17 (c) A converted organization that is a foreign organization  
18 consents to the jurisdiction of the courts of this state to enforce  
19 any obligation owed by the converting limited partnership, if before  
20 the conversion the converting limited partnership was subject to  
21 suit in this state on the obligation. A converted organization that  
22 is a foreign organization and not authorized to transact business in  
23 this state appoints the Secretary of State as its agent for service  
24 of process for purposes of enforcing an obligation under this

1 subsection. Service on the Secretary of State under this subsection  
2 is made in the same manner and with the same consequences as in  
3 Section 17 of this act.

4 SECTION 93. NEW LAW A new section of law to be codified  
5 in the Oklahoma Statutes as Section 500-1106A of Title 54, unless  
6 there is created a duplication in numbering, reads as follows:

7 MERGER.

8 (a) A limited partnership may merge with one or more other  
9 constituent organizations pursuant to this section and Sections 94  
10 through 96 of this act and a plan of merger, if:

11 (1) the governing statute of each of the other organizations  
12 authorizes the merger;

13 (2) the merger is not prohibited by the law of a jurisdiction  
14 that enacted any of those governing statutes; and

15 (3) each of the other organizations complies with its governing  
16 statute in effecting the merger.

17 (b) A plan of merger must be in a record and must include:

18 (1) the name and form of each constituent organization;

19 (2) the name and form of the surviving organization and, if the  
20 surviving organization is to be created by the merger, a statement  
21 to that effect;

22 (3) the terms and conditions of the merger, including the  
23 manner and basis for converting the interests in each constituent  
24

1 organization into any combination of money, interests in the  
2 surviving organization, and other consideration;

3 (4) if the surviving organization is to be created by the  
4 merger, the surviving organization's organizational documents; and

5 (5) if the surviving organization is not to be created by the  
6 merger, any amendments to be made by the merger to the surviving  
7 organization's organizational documents.

8 SECTION 94. NEW LAW A new section of law to be codified  
9 in the Oklahoma Statutes as Section 500-1107A of Title 54, unless  
10 there is created a duplication in numbering, reads as follows:

11 ACTION ON PLAN OF MERGER BY CONSTITUENT LIMITED PARTNERSHIP.

12 (a) Subject to Section 97 of this act, a plan of merger must be  
13 consented to by all the partners of a constituent limited  
14 partnership.

15 (b) Subject to Section 97 of this act and unless a limited  
16 partnership's partnership agreement otherwise provides, any  
17 contractual rights, after a merger is approved, and at any time  
18 before a filing is made under Section 95 of this act, a constituent  
19 limited partnership may amend the plan or abandon the planned  
20 merger:

21 (1) as provided in the plan; and

22 (2) except as prohibited by the plan, with the same consent as  
23 was required to approve the plan.

24

1 SECTION 95. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-1108A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 FILINGS REQUIRED FOR MERGER; EFFECTIVE DATE.

5 (a) After each constituent organization has approved a merger,  
6 articles of merger must be signed on behalf of:

7 (1) each preexisting constituent limited partnership, by each  
8 general partner listed in the certificate of limited partnership;  
9 and

10 (2) each other preexisting constituent organization, by an  
11 authorized representative.

12 (b) The articles of merger must include:

13 (1) the name and form of each constituent organization and the  
14 jurisdiction of its governing statute;

15 (2) the name and form of the surviving organization, the  
16 jurisdiction of its governing statute, and, if the surviving  
17 organization is created by the merger, a statement to that effect;

18 (3) the date the merger is effective under the governing  
19 statute of the surviving organization;

20 (4) if the surviving organization is to be created by the  
21 merger:

22 (A) if it will be a limited partnership, the limited  
23 partnership's certificate of limited partnership; or  
24

1 (B) if it will be an organization other than a limited  
2 partnership, the organizational document that creates  
3 the organization;

4 (5) if the surviving organization preexists the merger, any  
5 amendments provided for in the plan of merger for the organizational  
6 document that created the organization;

7 (6) a statement as to each constituent organization that the  
8 merger was approved as required by the organization's governing  
9 statute;

10 (7) if the surviving organization is a foreign organization not  
11 authorized to transact business in this state, the street and  
12 mailing address of an office which the Secretary of State may use  
13 for the purposes of subsection (b) of Section 96 of this act; and

14 (8) any additional information required by the governing  
15 statute of any constituent organization.

16 (c) The articles of merger shall be signed and delivered by  
17 each constituent limited partnership for filing in the Office of the  
18 Secretary of State.

19 (d) A merger becomes effective under this article:

20 (1) if the surviving organization is a limited partnership,  
21 upon the later of:

22 (A) compliance with subsection (c) of this section; or

23 (B) subject to subsection (c) of Section 24 of this act,  
24 as specified in the articles of merger; or

1 (2) if the surviving organization is not a limited partnership,  
2 as provided by the governing statute of the surviving organization.

3 SECTION 96. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-1109A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 EFFECT OF MERGER.

7 (a) When a merger becomes effective:

8 (1) the surviving organization continues or comes into  
9 existence;

10 (2) each constituent organization that merges into the  
11 surviving organization ceases to exist as a separate entity;

12 (3) all property owned by each constituent organization that  
13 ceases to exist vests in the surviving organization;

14 (4) all debts, liabilities, and other obligations of each  
15 constituent organization that ceases to exist continue as  
16 obligations of the surviving organization;

17 (5) an action or proceeding pending by or against any  
18 constituent organization that ceases to exist may be continued as if  
19 the merger had not occurred;

20 (6) except as prohibited by other law, all of the rights,  
21 privileges, immunities, powers, and purposes of each constituent  
22 organization that ceases to exist vest in the surviving  
23 organization;

24

1 (7) except as otherwise provided in the plan of merger, the  
2 terms and conditions of the plan of merger take effect;

3 (8) except as otherwise agreed, if a constituent limited  
4 partnership ceases to exist, the merger does not dissolve the  
5 limited partnership for the purposes of Article 8 of this act;

6 (9) if the surviving organization is created by the merger:

7 (A) if it is a limited partnership, the certificate of  
8 limited partnership becomes effective; or

9 (B) if it is an organization other than a limited  
10 partnership, the organizational document that creates  
11 the organization becomes effective; and

12 (10) if the surviving organization preexists the merger, any  
13 amendments provided for in the articles of merger for the  
14 organizational document that created the organization become  
15 effective.

16 (b) A surviving organization that is a foreign organization  
17 consents to the jurisdiction of the courts of this state to enforce  
18 any obligation owed by a constituent organization, if before the  
19 merger the constituent organization was subject to suit in this  
20 state on the obligation. A surviving organization that is a foreign  
21 organization and not authorized to transact business in this state  
22 appoints the Secretary of State as its agent for service of process  
23 for the purposes of enforcing an obligation under this subsection.  
24 Service on the Secretary of State under this subsection is made in

1 the same manner and with the same consequences as in Section 17 of  
2 this act.

3 SECTION 97. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-1110A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 RESTRICTIONS ON APPROVAL OF CONVERSIONS AND MERGERS AND ON  
7 RELINQUISHING LLLP STATUS.

8 (a) If a partner of a converting or constituent limited  
9 partnership will have personal liability with respect to a converted  
10 or surviving organization, approval and amendment of a plan of  
11 conversion or merger are ineffective without the consent of the  
12 partner, unless:

13 (1) the limited partnership's partnership agreement provides  
14 for the approval of the conversion or merger with the consent of  
15 fewer than all the partners; and

16 (2) the partner has consented to the provision of the  
17 partnership agreement.

18 (b) An amendment to a certificate of limited partnership which  
19 deletes a statement that the limited partnership is a limited  
20 liability limited partnership is ineffective without the consent of  
21 each general partner unless:

22 (1) the limited partnership's partnership agreement provides  
23 for the amendment with the consent of less than all the general  
24 partners; and

1 (2) each general partner that does not consent to the amendment  
2 has consented to the provision of the partnership agreement.

3 (c) A partner does not give the consent required by subsection  
4 (a) or (b) of this section merely by consenting to a provision of  
5 the partnership agreement which permits the partnership agreement to  
6 be amended with the consent of fewer than all the partners.

7 SECTION 98. NEW LAW A new section of law to be codified  
8 in the Oklahoma Statutes as Section 500-1111A of Title 54, unless  
9 there is created a duplication in numbering, reads as follows:

10 LIABILITY OF GENERAL PARTNER AFTER CONVERSION OR MERGER.

11 (a) A conversion or merger under this article does not  
12 discharge any liability under Sections 38 and 58 of this act of a  
13 person that was a general partner in or dissociated as a general  
14 partner from a converting or constituent limited partnership, but:

15 (1) the provisions of the Uniform Limited Partnership Act of  
16 2009 pertaining to the collection or discharge of the liability  
17 continue to apply to the liability;

18 (2) for the purposes of applying those provisions, the  
19 converted or surviving organization is deemed to be the converting  
20 or constituent limited partnership; and

21 (3) if a person is required to pay any amount under this  
22 subsection:

23 (A) the person has a right of contribution from each other  
24 person that was liable as a general partner under

1 Section 38 of this act when the obligation was  
2 incurred and has not been released from the obligation  
3 under Section 58 of this act; and

4 (B) the contribution due from each of those persons is in  
5 proportion to the right to receive distributions in  
6 the capacity of general partner in effect for each of  
7 those persons when the obligation was incurred.

8 (b) In addition to any other liability provided by law:

9 (1) a person that immediately before a conversion or merger  
10 became effective was a general partner in a converting or  
11 constituent limited partnership that was not a limited liability  
12 limited partnership is personally liable for each obligation of the  
13 converted or surviving organization arising from a transaction with  
14 a third party after the conversion or merger becomes effective, if,  
15 at the time the third party enters into the transaction, the third  
16 party:

17 (A) does not have notice of the conversion or merger; and

18 (B) reasonably believes that:

19 (i) the converted or surviving business is the  
20 converting or constituent limited partnership;

21 (ii) the converting or constituent limited partnership  
22 is not a limited liability limited partnership;

23 and  
24

1 (iii) the person is a general partner in the converting  
2 or constituent limited partnership; and

3 (2) a person that was dissociated as a general partner from a  
4 converting or constituent limited partnership before the conversion  
5 or merger became effective is personally liable for each obligation  
6 of the converted or surviving organization arising from a  
7 transaction with a third party after the conversion or merger  
8 becomes effective, if:

9 (A) immediately before the conversion or merger became  
10 effective the converting or surviving limited  
11 partnership was not a limited liability limited  
12 partnership; and

13 (B) at the time the third party enters into the  
14 transaction less than two (2) years have passed since  
15 the person dissociated as a general partner and the  
16 third party:

17 (i) does not have notice of the dissociation;

18 (ii) does not have notice of the conversion or merger;  
19 and

20 (iii) reasonably believes that the converted or  
21 surviving organization is the converting or  
22 constituent limited partnership, the converting  
23 or constituent limited partnership is not a  
24 limited liability limited partnership, and the

1 person is a general partner in the converting or  
2 constituent limited partnership.

3 SECTION 99. NEW LAW A new section of law to be codified  
4 in the Oklahoma Statutes as Section 500-1112A of Title 54, unless  
5 there is created a duplication in numbering, reads as follows:

6 POWER OF GENERAL PARTNERS AND PERSONS DISSOCIATED AS GENERAL  
7 PARTNERS TO BIND ORGANIZATION AFTER CONVERSION OR MERGER.

8 (a) An act of a person that immediately before a conversion or  
9 merger became effective was a general partner in a converting or  
10 constituent limited partnership binds the converted or surviving  
11 organization after the conversion or merger becomes effective, if:

12 (1) before the conversion or merger became effective, the act  
13 would have bound the converting or constituent limited partnership  
14 under Section 36 of this act; and

15 (2) at the time the third party enters into the transaction,  
16 the third party:

17 (A) does not have notice of the conversion or merger; and

18 (B) reasonably believes that the converted or surviving  
19 business is the converting or constituent limited  
20 partnership and that the person is a general partner  
21 in the converting or constituent limited partnership.

22 (b) An act of a person that before a conversion or merger  
23 became effective was dissociated as a general partner from a  
24 converting or constituent limited partnership binds the converted or

1 surviving organization after the conversion or merger becomes  
2 effective, if:

3 (1) before the conversion or merger became effective, the act  
4 would have bound the converting or constituent limited partnership  
5 under Section 36 of this act if the person had been a general  
6 partner; and

7 (2) at the time the third party enters into the transaction,  
8 less than two (2) years have passed since the person dissociated as  
9 a general partner and the third party:

10 (A) does not have notice of the dissociation;

11 (B) does not have notice of the conversion or merger; and

12 (C) reasonably believes that the converted or surviving  
13 organization is the converting or constituent limited  
14 partnership and that the person is a general partner  
15 in the converting or constituent limited partnership.

16 (c) If a person having knowledge of the conversion or merger  
17 causes a converted or surviving organization to incur an obligation  
18 under subsection (a) or (b) of this section, the person is liable:

19 (1) to the converted or surviving organization for any damage  
20 caused to the organization arising from the obligation; and

21 (2) if another person is liable for the obligation, to that  
22 other person for any damage caused to that other person arising from  
23 the liability.

24

1 SECTION 100. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 500-1113A of Title 54, unless  
3 there is created a duplication in numbering, reads as follows:

4 ARTICLE NOT EXCLUSIVE.

5 This article does not preclude an entity from being converted or  
6 merged under other law.

7 ARTICLE 12

8 MISCELLANEOUS PROVISIONS

9 SECTION 101. NEW LAW A new section of law to be codified  
10 in the Oklahoma Statutes as Section 500-1201A of Title 54, unless  
11 there is created a duplication in numbering, reads as follows:

12 UNIFORMITY OF APPLICATION AND CONSTRUCTION.

13 In applying and construing the Uniform Limited Partnership Act  
14 of 2009, consideration must be given to the need to promote  
15 uniformity of the law with respect to its subject matter among  
16 states that enact it.

17 SECTION 102. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 500-1202A of Title 54, unless  
19 there is created a duplication in numbering, reads as follows:

20 RELATION TO ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL  
21 COMMERCE ACT.

22 The Uniform Limited Partnership Act of 2009 modifies, limits, or  
23 supersedes the federal Electronic Signatures in Global and National  
24 Commerce Act, 15 U.S.C., Section 7001 et seq., but the Uniform

1 Limited Partnership Act of 2009 does not modify, limit, or supersede  
2 Section 101(c) of the federal Electronic Signatures in Global and  
3 National Commerce Act or authorize electronic delivery of any of the  
4 notices described in Section 103(b) of that act.

5 SECTION 103. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 500-1203A of Title 54, unless  
7 there is created a duplication in numbering, reads as follows:

8 APPLICATION TO EXISTING RELATIONSHIPS.

9 (a) Before July 1, 2010, the Uniform Limited Partnership Act of  
10 2009 governs only:

11 (1) a limited partnership formed on or after January 1, 2010;  
12 and

13 (2) except as otherwise provided in subsections (c) and (d) of  
14 this section, a limited partnership formed before January 1, 2010,  
15 which elects, in the manner provided in its partnership agreement or  
16 by law for amending the partnership agreement, to be subject to the  
17 Uniform Limited Partnership Act of 2009.

18 (b) Except as otherwise provided in subsection (c) of this  
19 section, on and after July 1, 2010, the Uniform Limited Partnership  
20 Act of 2009 governs all limited partnerships.

21 (c) With respect to a limited partnership formed before  
22 November 1, 2009, the following rules apply except as the partners  
23 otherwise elect in the manner provided in the partnership agreement  
24 or by law for amending the partnership agreement:

1 (1) Subsection (c) of Section 4 of this act does not apply and  
2 the limited partnership has whatever duration it had under the law  
3 applicable immediately before January 1, 2010.

4 (2) The limited partnership is not required to amend its  
5 certificate of limited partnership to comply with paragraph (4) of  
6 subsection (a) of Section 19 of this act.

7 (3) Sections 52 and 53 of this act do not apply and a limited  
8 partner has the same right and power to dissociate from the limited  
9 partnership, with the same consequences, as existed immediately  
10 before January 1, 2010.

11 (4) Paragraph (4) of Section 54 of this act does not apply.

12 (5) Paragraph (5) of Section 54 of this act does not apply and  
13 a court has the same power to expel a general partner as the court  
14 had immediately before January 1, 2010.

15 (6) Paragraph (3) of Section 63 of this act does not apply and  
16 the connection between a person's dissociation as a general partner  
17 and the dissolution of the limited partnership is the same as  
18 existed immediately before January 1, 2010.

19 (d) With respect to a limited partnership that elects pursuant  
20 to paragraph (2) of subsection (a) of this section to be subject to  
21 the Uniform Limited Partnership Act of 2009, after the election  
22 takes effect the provisions of the Uniform Limited Partnership Act  
23 of 2009 relating to the liability of the limited partnership's  
24 general partners to third parties apply:

1 (1) before July 1, 2010, to:

2 (A) a third party that had not done business with the  
3 limited partnership in the year before the election  
4 took effect; and

5 (B) a third party that had done business with the limited  
6 partnership in the year before the election took  
7 effect only if the third party knows or has received a  
8 notification of the election; and

9 (2) on and after July 1, 2010, to all third parties, but those  
10 provisions remain inapplicable to any obligation incurred while  
11 those provisions were inapplicable under subparagraph (B) of  
12 paragraph (1) of this subsection.

13 SECTION 104. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 500-1207A of Title 54, unless  
15 there is created a duplication in numbering, reads as follows:

16 SAVINGS CLAUSE.

17 The Uniform Limited Partnership Act of 2009 does not affect an  
18 action commenced, proceeding brought, or right accrued before the  
19 Uniform Limited Partnership Act of 2009 takes effect.

20 SECTION 105. REPEALER 54 O.S. 2001, Sections 141, 142,  
21 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155,  
22 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168,  
23 169, 170, 174, 177, 178, 181, 301, 302, as amended by Section 38,  
24 Chapter 253, O.S.L. 2008, 303, as amended by Section 39, Chapter

1 253, O.S.L. 2008, 304, 305, 305.1, 306, 307, 308, 309, as amended by  
2 Section 40, Chapter 253, O.S.L. 2008, 310, 310.1, as amended by  
3 Section 41, Chapter 253, O.S.L. 2008, 310.2, as last amended by  
4 Section 42, Chapter 253, O.S.L. 2008, 310.3, as last amended by  
5 Section 43, Chapter 253, O.S.L. 2008, 311, as amended by Section 44,  
6 Chapter 253, O.S.L. 2008, 311.1, as last amended by Section 45,  
7 Chapter 253, O.S.L. 2008, 312, 313, 314, as amended by Section 46,  
8 Chapter 253, O.S.L. 2008, 315, 316, 317, 318, 319, 320, 321, 322,  
9 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335,  
10 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348,  
11 349, 350, 350.1, 351, 352, 353, 353.1, 353.2, 353.3, 354, as amended  
12 by Section 47, Chapter 253, O.S.L. 2008, 355, 356, 357, 358, 359,  
13 360, 361, 362, 363, 364 and 365 (54 O.S. Supp. 2008, Sections 302,  
14 303, 309, 310.1, 310.2, 310.3, 311, 311.1, 314 and 354), are hereby  
15 repealed.

16 SECTION 106. This act shall become effective January 1, 2010.

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